

Lake Holiday Country Club, Inc.
Statement of Revenues and Expenses—Income Tax Basis
December 2006

	Dec 06	Jan - Dec 06
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	39,762.72	463,601.45
4017 · Assessments-Lots with Utilities	87,246.00	994,560.00
4019 · Assmnts-Lots w/o Utilities Avlb	20,229.75	244,608.00
4020 · Annual Trash Assessments	5,539.00	63,509.41
4335 · Prior Year Assess Collections	2,931.65	56,902.79
Total 4000 · Assessment Revenue	155,709.12	1,823,181.65
4300 · Other Income		
4002 · Capitalization Fee/OneTmeOwnrAs	16,000.00	193,000.00
4101 · Interest Income	33,869.69	65,560.17
4201 · Activities Income	516.36	2,951.83
4301 · Late Fees	3,158.24	34,260.74
4302 · Legal Fee Recovery	809.09	42,289.07
4304 · Newsletter and other Advertisng	160.00	4,025.00
4307 · Disclosure Packages	1,200.00	13,202.00
4321 · Sale of LHCC Owned Lots 25K	0.00	54,092.25
4322 · Boat Fees- Under 10 HP	7.00	5,573.00
4323 · Boat Fees - 10 HP & Over	0.00	30,678.80
4324 · Boat Slip Rental	0.00	31,200.00
4325 · Canoe Slip Rental	0.00	416.00
4330 · Compliance Penalties	550.00	5,800.00
4332 · Miscellaneous Income	7,872.19	14,830.27
4300 · Other Income - Other	0.00	0.00
Total 4300 · Other Income	64,142.57	497,879.13
4400 · LHEUC Reimbursements 32%		
4341 · LHEUC - Office Supplies	666.70	2,821.67
4342 · LHEUC - Office Equipment	241.27	1,455.37
4343 · LHEUC - Printing / Copying	1,109.71	20,681.11
4344 · LHEUC - Telephone	221.64	3,053.66
4345 · LHEUC - Payroll	4,478.38	65,516.66
4346 · LHEUC - Employer's FICA	342.59	5,012.02
4421 · Equity in LHEUC Earnings	-501,503.07	-501,503.07
Total 4400 · LHEUC Reimbursements 32%	-494,442.78	-402,962.58
Total Income	-274,591.09	1,918,098.20
Expense		
5000 · Administrative Expenses		
6930 · Interest Expense	3,190.20	5,435.93
5001 · Office Supplies	1,058.43	8,817.71
5006 · Office Equipment	753.97	4,548.04
5010 · Postage	3,228.08	27,997.10
5015 · Printing / Copying	433.00	64,628.48
5040 · Bank Charges	58.33	5,844.14
5065 · Miscellaneous	793.80	10,162.96
5070 · Advertising	0.00	1,767.56
5072 · Service Charges	25.00	362.94
5101 · Legal Fees - Retainer	0.00	393.00
5102 · Legal Fees - General Counsel	-233,626.58	179,948.29
5105 · Legal Fees - Collections	15,809.69	96,725.03
5220 · Insurance	7,448.16	61,885.00
5801 · Board & Meeting Expenses	117.13	2,906.04
6915 · Bad Debt Write Off/Recovery	0.02	27,238.47
6921 · Travel & Mileage	31.49	955.95
Total 5000 · Administrative Expenses	-200,679.28	499,616.64
5100 · Personnel		
5426 · Bonuses	2,349.74	2,349.74
5400 · Vacation Allowance	-1,361.13	-1,361.13
5402 · Administrative Salaries	17,727.33	208,471.97
5403 · New Position	0.00	3,655.15
5413 · Maintenance Salaries	11,028.31	144,583.28

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5415 · Patrol Service Salaries	8,737.92	54,531.22
5420 · Lifeguard Salaries	0.00	11,476.67
5423 · Lake Patrol Salaries	0.00	3,577.50
5505 · Federal Unemplymnt	104.81	1,362.83
5510 · State Unemployment	250.12	1,888.08
5515 · FICA	3,036.70	32,288.73
5525 · Medical / Health Benefits	8,867.64	25,450.34
5535 · Training & Misc. Expenses	2,802.69	8,719.22
5536 · Pension expense	929.30	3,816.45
5100 · Personnel - Other	0.00	0.00
Total 5100 · Personnel	54,473.43	500,810.05
5200 · Taxes & Licenses		
5202 · Penalties and interest expense	20,687.67	20,687.67
5050 · Permits / Licenses	0.00	926.28
5204 · Real Estate Taxes	41.89	13,427.90
5205 · Personal Property Taxes	0.00	11,081.19
Total 5200 · Taxes & Licenses	20,729.56	46,123.04
5300 · Reserve Contributions		
5312 · Club House Reserve	0.00	970.43
Total 5300 · Reserve Contributions	0.00	970.43
5800 · Committee Expenses		
5601 · Activities	395.40	3,735.15
5820 · Architectural Committee	0.00	521.50
5826 · Welcoming Committee	0.00	640.75
Total 5800 · Committee Expenses	395.40	4,897.40
5900 · Utilities		
5020 · Telephone	692.63	9,542.69
5915 · Electricity	1,403.56	12,184.66
5940 · Fuel - Heating & Cooling	438.25	4,488.92
5965 · Internet Service	0.00	5,470.22
Total 5900 · Utilities	2,534.44	31,686.49
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	4,088.96	44,584.40
5115 · Financial Management Fees	-4,686.31	53,084.15
5555 · Payroll Processing	0.00	25.83
5560 · Uniforms	0.00	1,272.74
6012 · Trash Removal Contract	12,884.85	74,879.08
6017 · Exterminating Contract	78.00	1,014.00
6023 · Portable Toilets	0.00	3,186.25
6024 · Lake Culture & Testing	0.00	3,831.00
6025 · WackenhutGateContract(inhse2003	12,224.61	129,323.71
Total 6000 · Annual Contracts	24,590.11	311,201.16
6100 · As Needed Contracts & Services		
5125 · Consulting / Engineering	1,000.00	18,415.70
6006 · Janitorial Services	375.00	5,220.00
6007 · Computer Services	120.00	9,119.63
6015 · Campground Repairs/Refurbish	0.00	2,623.43
6108 · Landscape Services	510.00	2,530.09
6330 · Road Repairs	0.00	9,376.11
6338 · Lake & Beach Repairs	0.00	1,139.30
6339 · Dam Ceritification & Maintenanc	0.00	4,823.24
6340 · Boat Repairs	0.00	403.50
6341 · Marina Repairs	0.00	2,179.72
6362 · Vehicle Maintenance	2,108.51	6,441.03
6368 · Equipment Repairs	261.06	8,118.70
6369 · Building Repairs	351.00	3,942.87
6641 · Miscellaneous Repairs	31.41	2,524.32
Total 6100 · As Needed Contracts & Services	4,756.98	76,857.64
6101 · Material & Supplies		

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6003 · Snow Removal	0.00	5,390.85
6361 · Miscellaneous Supplies	147.56	4,140.73
6366 · Equipment Rental	0.00	2,087.60
6367 · Tools & Equipment	829.99	5,052.95
6401 · Boat & Vehicle Decals-Rgstrtn	0.00	613.78
6403 · Visitor Passes & Active Tags	0.00	2,752.95
6406 · Ground & Road Supplies	603.58	9,491.67
6491 · Electrical Supplies	285.60	731.93
6540 · Signs	938.17	2,651.40
6636 · Vehicle & Equipment Fuel	3,122.15	25,313.82
6640 · Lake & Marina	3,631.78	4,891.07
Total 6101 · Material & Supplies	9,558.83	63,118.75
6720 · Depreciation Expense	10,415.45	38,604.16
6999 · Uncategorized Expenses	0.00	0.00
Total Expense	-73,225.08	1,573,885.76
Net Ordinary Income	-201,366.01	344,212.44
Other Income/Expense		
Other Expense		
7085 · - Change in Reserve	-17,595.00	-17,595.00
7000 · Capital Reserve Expenses		
7074 · Refurbish Bathrooms Club House	-18,768.00	0.00
7073 · Bus Stop & Mail Station Relo	0.00	3,385.00
7072 · Camera System	0.00	423.57
7054 · Roads	0.00	698,914.84
7053 · Dam	2,427.50	24,289.39
7000 · Capital Reserve Expenses - Other	0.00	304.08
Total 7000 · Capital Reserve Expenses	-16,340.50	727,316.88
Total Other Expense	-33,935.50	709,721.88
Net Other Income	33,935.50	-709,721.88
Net Income	-167,430.51	-365,509.44