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Lake Holiday Country Club, Inc.
Statement of Revenues and Expenses—Income Tax Basis
March 2007

	Mar 07	Jan - Mar 07
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	30,953.44	92,957.76
4017 · Assessments-Lots with Houses	93,380.06	280,451.99
4019 · Assmnts-Lots w/o Utilities Avlb	21,632.22	64,960.04
4020 · Annual Trash Assessments	5,742.00	17,211.50
4335 · Prior Year Assess Collections	0.00	2,316.02
Total 4000 · Assessment Revenue	151,707.72	457,897.31
4300 · Other Income		
4002 · Capitalization Fee/OneTmeOwnrAs	20,000.00	56,000.00
4101 · Interest Income	2,134.69	5,861.73
4201 · Activities Income	100.80	200.90
4301 · Late Fees	3,350.85	9,227.42
4302 · Legal Fee Recovery	279.17	2,313.52
4304 · Newsletter and other Advertisng	235.00	492.50
4307 · Disclosure Packages	800.00	2,700.00
4322 · Boat Fees- Under 10 HP	1,386.00	1,540.00
4323 · Boat Fees - 10 HP & Over	7,359.00	11,330.00
4324 · Boat Slip Rental	14,080.00	32,560.00
4325 · Canoe Slip Rental	154.00	198.00
4330 · Compliance Penalties	50.00	1,100.00
4332 · Miscellaneous Income	867.65	974.65
Total 4300 · Other Income	50,797.16	124,498.72
Total Income	202,504.88	582,396.03
Expense		
5000 · Administrative Expenses		
6930 · Interest Expense	120.27	1,611.86
5001 · Office Supplies	1,328.15	3,795.04
5006 · Office Equipment	676.41	3,366.38
5010 · Postage	1,753.12	3,730.79
5015 · Printing / Copying	3,750.87	9,430.81
5040 · Bank Charges	261.74	360.91
5065 · Miscellaneous	986.78	5,565.75
5102 · Legal Fees - General Counsel	11,399.23	11,590.65
5105 · Legal Fees - Collections	2,077.53	7,844.89
5220 · Insurance	3,408.33	13,262.50
5801 · Board & Meeting Expenses	285.93	611.40
6915 · Bad Debt Write Off/Recovery	965.82	1,035.82
6921 · Travel & Mileage	44.00	44.00
Total 5000 · Administrative Expenses	27,058.18	62,250.80
5100 · Personnel		
5402 · Administrative Salaries	19,721.36	56,216.29
5413 · Maintenance Salaries	13,077.69	39,758.33
5415 · Patrol Service Salaries	6,591.02	21,118.18
5420 · Lifeguard Salaries	0.00	0.00
5505 · Federal Unemploymnt	184.58	740.70
5510 · State Unemployment	647.21	2,463.70
5515 · FICA	2,963.55	8,823.21
5525 · Medical / Health Benefits	-3,054.14	2,162.74
5535 · Training & Misc. Expenses	21.84	63.54
5536 · Pension expense	846.55	2,018.61
Total 5100 · Personnel	40,999.66	133,365.30
5200 · Taxes & Licenses		
5050 · Permits / Licenses	0.00	201.50
5204 · Real Estate Taxes	0.00	440.29
Total 5200 · Taxes & Licenses	0.00	641.79
5800 · Committee Expenses		
5827 · Safety Committee	0.00	15.90
5601 · Activities	0.00	839.47

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5826 · Welcoming Committee	32.14	32.14
Total 5800 · Committee Expenses	32.14	887.51
5900 · Utilities		
5020 · Telephone	1,091.20	2,314.63
5901 · Water / Sewer	585.00	645.00
5915 · Electricity	1,615.66	2,274.59
5940 · Fuel - Heating & Cooling	1,703.62	2,847.64
5965 · Internet Service	875.50	1,327.35
Total 5900 · Utilities	5,870.98	9,409.21
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	13,414.65	52,712.03
5115 · Financial Management Fees	4,250.00	16,673.25
5560 · Uniforms	0.00	365.50
6012 · Trash Removal Contract	6,992.56	12,884.21
6017 · Exterminating Contract	156.00	312.00
6025 · WackenhutGateContract(inhse2003	11,903.83	31,227.46
Total 6000 · Annual Contracts	36,717.04	114,174.45
6100 · As Needed Contracts & Services		
5125 · Consulting / Engineering	0.00	1,375.46
6006 · Janitorial Services	510.00	1,395.00
6007 · Computer Services	922.40	1,431.15
6340 · Boat Repairs	39.90	39.90
6362 · Vehicle Maintenance	2,751.04	3,116.63
6368 · Equipment Repairs	865.85	2,557.11
6369 · Building Repairs	1,598.92	3,414.58
6641 · Miscellaneous Repairs	0.00	91.22
Total 6100 · As Needed Contracts & Services	6,688.11	13,421.05
6101 · Material & Supplies		
6003 · Snow Removal	3,638.49	13,213.32
6361 · Miscellaneous Supplies	155.19	185.88
6367 · Tools & Equipment	1,755.44	3,667.62
6401 · Boat & Vehicle Decals-Rgstrtn	0.00	1,250.00
6403 · Visitor Passes & Active Tags	0.00	2,243.45
6540 · Signs	209.00	262.90
6636 · Vehicle & Equipment Fuel	2,069.60	5,718.21
6640 · Lake & Marina	580.20	580.20
Total 6101 · Material & Supplies	8,407.92	27,121.58
6720 · Depreciation Expense	2,562.61	7,687.83
Total Expense	128,336.64	368,959.52
Net Ordinary Income	74,168.24	213,436.51
Other Income/Expense		
Other Expense		
7000 · Capital Reserve Expenses		
7055 · - Clubhouse	0.00	0.00
Total 7000 · Capital Reserve Expenses	0.00	0.00
Total Other Expense	0.00	0.00
Net Other Income	0.00	0.00
Net Income	74,168.24	213,436.51