

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

	Jun 07	Jan - Jun 07
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	31,073.62	186,886.38
4017 · Assessments-Lots with Utilities	93,966.65	566,405.75
4019 · Assmnts-Lots w/o Utilities Avlb	21,634.19	129,444.39
4020 · Annual Trash Assessments	5,756.50	34,473.75
4025 · Prior Years Unbilled	0.00	7,247.56
4335 · Prior Year Assess Collections	1,800.00	19,688.14
Total 4000 · Assessment Revenue	154,230.96	944,145.97
4300 · Other Income		
4002 · Capitalization Fee/OneTmeOwnrAs	17,000.00	106,000.00
4101 · Interest Income	1,733.73	11,551.27
4201 · Activities Income	91.85	624.80
4301 · Late Fees	3,719.78	20,279.27
4302 · Legal Fee Recovery	-212.00	2,845.71
4304 · Newsletter and other Advertisng	360.00	1,267.50
4307 · Disclosure Packages	900.00	4,675.00
4322 · Boat Fees- Under 10 HP	902.00	5,598.00
4323 · Boat Fees - 10 HP & Over	2,310.00	28,358.00
4324 · Boat Slip Rental	-440.00	33,880.00
4325 · Canoe Slip Rental	110.00	330.00
4330 · Compliance Penalties	2,200.00	13,500.00
4332 · Miscellaneous Income	1,290.00	4,067.88
Total 4300 · Other Income	29,965.36	232,977.43
Total Income	184,196.32	1,177,123.40
Expense		
5000 · Administrative Expenses		
6930 · Interest Expense	941.00	3,313.58
5001 · Office Supplies	584.05	6,182.42
5006 · Office Equipment	0.00	4,521.38
5010 · Postage	4,799.64	9,284.22
5015 · Printing / Copying	3,427.48	18,998.69
5040 · Bank Charges	64.42	607.21
5065 · Miscellaneous	352.61	6,113.26
5070 · Advertising	607.50	1,142.20
5101 · Legal Fees - Retainer	200.00	400.00
5102 · Legal Fees - General Counsel	16,971.85	38,985.53
5105 · Legal Fees - Collections	2,048.58	13,016.95
5220 · Insurance	3,356.36	26,871.84
5801 · Board & Meeting Expenses	216.92	961.54
6915 · Bad Debt Write Off/Recovery	0.00	4,858.46
6921 · Travel & Mileage	144.62	214.72
Total 5000 · Administrative Expenses	33,715.03	135,472.00
5100 · Personnel		
5402 · Administrative Salaries	17,809.67	115,091.45
5413 · Maintenance Salaries	12,439.94	82,026.35
5415 · Patrol Service Salaries	5,735.20	40,948.84
5420 · Lifeguard Salaries	4,073.75	4,433.75
5423 · Lake Patrol Salaries	0.00	184.80
5505 · Federal Unemplymnt	94.24	957.03
5510 · State Unemployment	283.88	3,330.21
5515 · FICA	3,098.94	18,408.34
5525 · Medical / Health Benefits	7,261.28	14,077.48
5535 · Training & Misc. Expenses	19.86	129.09
5536 · Pension expense	778.82	4,313.09
Total 5100 · Personnel	51,595.58	283,900.43
5200 · Taxes & Licenses		
5050 · Permits / Licenses	0.00	381.50
5204 · Real Estate Taxes	0.00	6,914.35
5205 · Personal Property Taxes	0.00	2,178.22

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5200 · Taxes & Licenses - Other	0.00	19.69
Total 5200 · Taxes & Licenses	0.00	9,493.76
5800 · Committee Expenses		
5827 · Safety Committee	0.00	15.90
5601 · Activities	179.92	2,230.37
5820 · Architectural Committee	0.00	237.12
5826 · Welcoming Committee	0.00	32.14
Total 5800 · Committee Expenses	179.92	2,515.53
5900 · Utilities		
5941 · Club House Utilities	0.00	479.11
5020 · Telephone	544.49	4,753.70
5901 · Water / Sewer	120.00	1,859.02
5915 · Electricity	874.93	4,679.47
5940 · Fuel - Heating & Cooling	0.00	3,818.11
5965 · Internet Service	129.95	2,223.68
Total 5900 · Utilities	1,669.37	17,813.09
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	0.00	41,838.07
5115 · Financial Management Fees	4,250.00	31,258.74
5560 · Uniforms	0.00	430.25
6012 · Trash Removal Contract	6,325.25	34,248.82
6017 · Exterminating Contract	78.00	390.00
6023 · Portable Toilets	393.75	157.50
6024 · Lake Culture & Testing	160.00	160.00
6025 · WackenhutGateContract(inhse2003	9,408.00	62,475.46
Total 6000 · Annual Contracts	20,615.00	170,958.84
6100 · As Needed Contracts & Services		
5125 · Consulting / Engineering	0.00	7,165.46
6006 · Janitorial Services	485.50	3,259.00
6007 · Computer Services	164.50	2,688.15
6108 · Landscape Services	0.00	55.13
6330 · Road Repairs	115.17	485.45
6338 · Lake & Beach Repairs	1,449.70	1,784.84
6339 · Dam Certification & Maintenanc	0.00	1,439.40
6340 · Boat Repairs	475.58	1,087.07
6341 · Marina Repairs	0.00	1,648.04
6362 · Vehicle Maintenance	170.05	4,677.88
6368 · Equipment Repairs	2,583.37	6,882.28
6369 · Building Repairs	48.76	3,472.77
6641 · Miscellaneous Repairs	6.31	97.53
Total 6100 · As Needed Contracts & Services	5,498.94	34,743.00
6101 · Material & Supplies		
6003 · Snow Removal	0.00	13,213.32
6361 · Miscellaneous Supplies	0.00	927.16
6367 · Tools & Equipment	168.47	4,475.99
6400 · Janitorial Supplies	942.29	942.29
6401 · Boat & Vehicle Decals-Rgstrtn	0.00	1,250.00
6403 · Visitor Passes & Active Tags	246.75	2,490.20
6406 · Ground & Road Supplies	434.67	-406.41
6540 · Signs	1,437.19	1,856.09
6636 · Vehicle & Equipment Fuel	3,595.43	13,900.09
6640 · Lake & Marina	377.56	235.01
Total 6101 · Material & Supplies	7,202.36	38,883.74
6560 · Payroll Expenses	0.00	0.00
6720 · Depreciation Expense	3,029.09	18,174.54
Total Expense	123,505.29	711,954.93
Net Ordinary Income	60,691.03	465,168.47
Other Income/Expense		

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Other Expense		
7000 · Capital Reserve Expenses		
7054 · Roads	5,339.16	5,339.16
7053 · Dam	0.00	0.00
Total 7000 · Capital Reserve Expenses	<u>5,339.16</u>	<u>5,339.16</u>
Total Other Expense	<u>5,339.16</u>	<u>5,339.16</u>
Net Other Income	<u>-5,339.16</u>	<u>-5,339.16</u>
Net Income	<u><u>55,351.87</u></u>	<u><u>459,829.31</u></u>