

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

	Jul 07	Jan - Jul 07
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4011 · Special Assessments for Roads	31,067.12	217,953.50
4017 · Assessments-Lots with Utilities	93,934.95	660,340.70
4019 · Assmnts-Lots w/o Utilities Avlb	21,634.19	151,078.58
4020 · Annual Trash Assessments	5,763.75	40,237.50
4025 · Prior Years Unbilled	0.00	7,247.56
4335 · Prior Year Assess Collections	0.00	19,688.14
Total 4000 · Assessment Revenue	152,400.01	1,096,545.98
4300 · Other Income		
4002 · Capitalization Fee/OneTmeOwnrAs	34,000.00	140,000.00
4101 · Interest Income	1,359.86	12,911.13
4201 · Activities Income	2,599.68	3,224.48
4301 · Late Fees	4,691.66	24,975.93
4302 · Legal Fee Recovery	23,694.00	26,539.71
4304 · Newsletter and other Advertisng	50.00	1,317.50
4307 · Disclosure Packages	1,200.00	5,875.00
4322 · Boat Fees- Under 10 HP	572.00	6,170.00
4323 · Boat Fees - 10 HP & Over	1,859.00	30,217.00
4324 · Boat Slip Rental	0.00	33,880.00
4325 · Canoe Slip Rental	22.00	352.00
4330 · Compliance Penalties	860.00	14,360.00
4332 · Miscellaneous Income	426.97	4,494.85
Total 4300 · Other Income	71,335.17	304,317.60
Total Income	223,735.18	1,400,863.58
Expense		
5000 · Administrative Expenses		
6930 · Interest Expense	978.20	4,291.78
5001 · Office Supplies	1,050.29	7,232.71
5006 · Office Equipment	0.00	4,521.38
5010 · Postage	2,358.10	11,642.32
5015 · Printing / Copying	140.75	19,139.44
5040 · Bank Charges	45.03	652.24
5065 · Miscellaneous	265.74	6,379.00
5070 · Advertising	0.00	1,142.20
5101 · Legal Fees - Retainer	200.00	600.00
5102 · Legal Fees - General Counsel	7,863.24	46,848.77
5105 · Legal Fees - Collections	4,662.00	17,678.95
5220 · Insurance	3,153.76	30,025.60
5801 · Board & Meeting Expenses	83.64	1,045.18
6915 · Bad Debt Write Off/Recovery	1,426.19	6,284.65
6921 · Travel & Mileage	41.70	256.42
Total 5000 · Administrative Expenses	22,268.64	157,740.64
5100 · Personnel		
5402 · Administrative Salaries	18,336.76	133,428.21
5413 · Maintenance Salaries	13,175.87	95,202.22
5415 · Patrol Service Salaries	7,096.35	48,045.19
5420 · Lifeguard Salaries	4,067.50	8,501.25
5423 · Lake Patrol Salaries	753.60	938.40
5505 · Federal Unemplymnt	99.59	1,056.62
5510 · State Unemployment	303.09	3,633.30
5515 · FICA	3,201.99	21,610.33
5525 · Medical / Health Benefits	3,110.07	17,187.55
5535 · Training & Misc. Expenses	113.85	242.94
5536 · Pension expense	705.25	5,018.34
Total 5100 · Personnel	50,963.92	334,864.35
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	1,739.59	3,969.96
5820 · Architectural Committee	0.00	237.12
5826 · Welcoming Committee	0.00	32.14
Total 5800 · Committee Expenses	1,739.59	4,255.12
5900 · Utilities		
5941 · Club House Utilities	0.00	479.11
5020 · Telephone	987.47	5,741.17
5901 · Water / Sewer	555.00	2,414.02
5915 · Electricity	822.81	5,502.28
5940 · Fuel - Heating & Cooling	335.37	4,153.48
5965 · Internet Service	929.70	3,153.38
Total 5900 · Utilities	3,630.35	21,443.44
6000 · Annual Contracts		
5110 · Audit / Tax Return Preparation	0.00	41,838.07
5115 · Financial Management Fees	4,250.00	35,508.74
5560 · Uniforms	150.25	580.50
6012 · Trash Removal Contract	3,616.32	37,865.14
6017 · Exterminating Contract	78.00	468.00
6023 · Portable Toilets	573.30	730.80
6024 · Lake Culture & Testing	120.00	280.00
6025 · WackenhutGateContract(inhse2003	12,782.00	75,257.46
Total 6000 · Annual Contracts	21,569.87	192,528.71
6100 · As Needed Contracts & Services		
5125 · Consulting / Engineering	0.00	7,165.46
6006 · Janitorial Services	276.38	3,535.38
6007 · Computer Services	110.00	2,798.15
6108 · Landscape Services	0.00	55.13
6330 · Road Repairs	0.00	485.45
6338 · Lake & Beach Repairs	0.00	1,784.84
6339 · Dam Ceritification & Maintenanc	0.00	1,439.40
6340 · Boat Repairs	0.00	1,087.07
6341 · Marina Repairs	0.00	1,648.04
6362 · Vehicle Maintenance	232.01	4,909.89
6368 · Equipment Repairs	2,271.14	9,153.42
6369 · Building Repairs	0.00	3,472.77
6641 · Miscellaneous Repairs	180.00	277.53
Total 6100 · As Needed Contracts & Services	3,069.53	37,812.53
6101 · Material & Supplies		
6003 · Snow Removal	0.00	13,213.32
6361 · Miscellaneous Supplies	326.66	1,253.82
6367 · Tools & Equipment	176.14	4,652.13
6400 · Janitorial Supplies	1,328.79	2,271.08
6401 · Boat & Vehicle Decals-Rgstrtn	0.00	1,250.00
6403 · Visitor Passes & Active Tags	0.00	2,490.20
6406 · Ground & Road Supplies	0.00	-406.41
6491 · Electrical Supplies	217.85	217.85
6540 · Signs	294.88	2,150.97
6636 · Vehicle & Equipment Fuel	2,404.76	16,304.85
6640 · Lake & Marina	619.96	854.97
Total 6101 · Material & Supplies	5,369.04	44,252.78
6720 · Depreciation Expense	3,029.09	21,203.63
Total Expense	111,640.03	823,594.96
Net Ordinary Income	112,095.15	577,268.62
Other Income/Expense		

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Other Expense		
7000 · Capital Reserve Expenses		
7054 · Roads	8,057.73	13,396.89
7053 · Dam	831.10	831.10
Total 7000 · Capital Reserve Expenses	8,888.83	14,227.99
Total Other Expense	8,888.83	14,227.99
Net Other Income	-8,888.83	-14,227.99
Net Income	103,206.32	563,040.63