

E

**Lake Holiday Country Club, Inc.**  
**Statement of Revenues and Expenses—Income Tax Basis**  
**April 2008**

	Apr 08	Jan - Apr 08
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>4000 · Assessment Revenue</b>		
4026 · Prior Year Assessments Unbilled	-194.61	443.70
4350 · Special Assessment - Maint Fa	21,408.00	85,632.00
4017 · Assessments-Lots with Utilities	108,480.40	435,015.52
4019 · Assmnts-Lots w/o Utilities Avlb	24,958.70	99,424.52
4020 · Annual Trash Assessments	6,755.40	27,004.92
<b>Total 4000 · Assessment Revenue</b>	<b>161,407.89</b>	<b>647,520.66</b>
<b>4300 · Other Income</b>		
4002 · Capitalization Fee/OneTmeOwn...	12,000.00	40,000.00
4101 · Interest Income	141.52	1,938.51
4201 · Activities Income	345.00	5,371.75
4301 · Late Fees	4,144.47	17,209.58
4302 · Legal Fee Recovery	0.00	436.00
4304 · Newsletter and other Advertising	180.00	2,840.00
4307 · Disclosure Packages	525.00	2,025.00
4322 · Boat Fees- Under 10 HP	2,024.00	3,454.00
4323 · Boat Fees - 10 HP & Over	8,459.00	19,019.00
4324 · Boat Slip Rental	1,320.00	33,440.00
4325 · Canoe Slip Rental	110.00	572.00
4327 · Fitness Center	950.00	5,335.00
4330 · Compliance Penalties	350.00	6,960.00
4332 · Miscellaneous Income	-147.00	5,976.97
4338 · Friends of the Summit	0.00	3,930.01
4339 · Youth Activities	0.00	236.91
4352 · Clubhouse Rental Fees	315.00	420.00
4353 · Boat/Trailer Storage	900.00	3,300.00
4348 · Electronic Pass	0.00	80.00
4349 · Fishing Tournaments	450.00	500.00
<b>Total 4300 · Other Income</b>	<b>32,066.99</b>	<b>153,044.73</b>
<b>Total Income</b>	<b>193,474.88</b>	<b>800,565.39</b>
<b>Expense</b>		
<b>5000 · Administrative Expenses</b>		
6930 · Interest Expense	3,635.15	11,452.41
5001 · Office Supplies	474.75	2,934.62
5006 · Office Equipment	277.38	3,510.65
5010 · Postage	1,532.46	5,267.71
5015 · Printing / Copying	874.43	7,905.23
5040 · Bank Charges	301.66	985.43
5065 · Miscellaneous	3,134.76	4,514.78
5070 · Advertising	102.00	325.80
5101 · Legal Fees - Retainer	0.00	600.00
5102 · Legal Fees - General Counsel	0.00	36,688.68
5105 · Legal Fees - Collections	0.00	382.95
5220 · Insurance	5,006.66	21,435.68
5801 · Board & Meeting Expenses	158.62	582.83
6915 · Bad Debt Write Off/Recovery	1,611.04	4,915.58
6921 · Travel & Mileage	0.00	143.55
<b>Total 5000 · Administrative Expenses</b>	<b>17,108.91</b>	<b>101,645.90</b>

F

**Lake Holiday Country Club, Inc.**  
**Statement of Revenues and Expenses—Income Tax Basis**  
**April 2008**

	Apr 08	Jan - Apr 08
<b>5100 · Personnel</b>		
5428 · Trash Collection Labor	3,079.06	10,715.86
5427 · Janitorial Services-Contracted	1,005.00	2,565.00
5402 · Administrative Salaries	16,858.17	67,514.69
5413 · Maintenance Salaries	9,216.62	32,219.88
5415 · Patrol Service Salaries	6,942.57	26,408.16
5423 · Lake Patrol Salaries	0.00	25.99
5424 · Clubhouse	385.00	1,535.00
5426 · Bonuses	0.00	55.00
5505 · Federal Unemplymnt	117.33	746.75
5510 · State Unemployment	518.38	2,892.08
5515 · FICA	2,640.08	9,917.64
5525 · Medical / Health Benefits	2,499.63	10,991.20
5535 · Training & Misc. Expenses	103.80	1,448.73
5536 · Pension expense	610.71	2,324.31
<b>Total 5100 · Personnel</b>	<b>43,976.35</b>	<b>169,360.29</b>
<b>5200 · Taxes &amp; Licenses</b>		
5050 · Permits / Licenses	0.00	149.00
5204 · Real Estate Taxes	6,739.95	6,739.95
<b>Total 5200 · Taxes &amp; Licenses</b>	<b>6,739.95</b>	<b>6,888.95</b>
<b>5800 · Committee Expenses</b>		
5828 · Lake Committee	1,150.00	1,150.00
5601 · Activities	164.20	5,004.21
5820 · Architectural Committee	0.00	18.46
5826 · Welcoming Committee	979.29	979.29
<b>Total 5800 · Committee Expenses</b>	<b>2,293.49</b>	<b>7,151.96</b>
<b>5900 · Utilities</b>		
5941 · Club House Utilities	769.92	4,196.95
5020 · Telephone	741.16	2,944.10
5901 · Water / Sewer	200.00	680.00
5915 · Electricity	687.36	4,388.26
5940 · Fuel - Heating & Cooling	0.00	3,523.07
5965 · Internet Service	254.85	1,484.10
<b>Total 5900 · Utilities</b>	<b>2,653.29</b>	<b>17,216.48</b>
<b>6000 · Annual Contracts</b>		
6027 · Elevator Maintenance Contract	125.00	375.00
5110 · Audit / Tax Return Preparation	8,000.00	16,175.00
5115 · Financial Management Fees	5,300.00	22,157.95
5560 · Uniforms	542.33	542.33
6012 · Trash Removal Contract	4,085.44	36,247.84
6017 · Exterminating Contract	78.00	312.00
6023 · Portable Toilets	210.00	635.25
6025 · Gate Contract	14,112.00	42,336.00
<b>Total 6000 · Annual Contracts</b>	<b>32,452.77</b>	<b>118,781.37</b>

**Lake Holiday Country Club, Inc.**  
**Statement of Revenues and Expenses—Income Tax Basis**  
**April 2008**

	<u>Apr 08</u>	<u>Jan - Apr 08</u>
<b>6100 · As Needed Contracts &amp; Services</b>		
6643 · July 4 Fireworks	0.00	2,497.89
5125 · Consulting / Engineering	0.00	1,142.50
6007 · Computer Services	343.75	882.50
6338 · Lake & Beach Repairs	0.00	6,103.08
6339 · Dam Certification & Maintenance	0.00	3,513.00
6340 · Boat Repairs	25.60	2,906.82
6341 · Marina Repairs	549.86	635.35
6362 · Vehicle Maintenance	945.52	4,178.81
6368 · Equipment Repairs	647.61	3,613.30
6369 · Building Repairs	121.00	1,864.58
6650 · Clubhouse Maintenance	1,656.47	2,764.13
6641 · Miscellaneous Repairs	0.00	7,587.84
<b>Total 6100 · As Needed Contracts &amp; Serv...</b>	<b>4,289.81</b>	<b>37,689.80</b>
<b>6101 · Material &amp; Supplies</b>		
6003 · Snow Removal	0.00	7,398.18
6361 · Miscellaneous Supplies	226.43	934.52
6367 · Tools & Equipment	433.31	3,987.46
6400 · Janitorial Supplies	544.62	1,450.82
6403 · Visitor Passes & Active Tags	0.00	745.50
6406 · Ground & Road Supplies	2,403.01	4,340.92
6540 · Signs	1,609.33	2,428.76
6636 · Vehicle & Equipment Fuel	5,871.61	10,927.01
6640 · Lake & Marina	1,564.40	3,403.99
<b>Total 6101 · Material &amp; Supplies</b>	<b>12,652.71</b>	<b>35,617.16</b>
<b>6720 · Depreciation Expense</b>	<b>3,029.09</b>	<b>12,116.36</b>
<b>Total Expense</b>	<b>125,196.37</b>	<b>506,468.27</b>
<b>Net Ordinary Income</b>	<b>68,278.51</b>	<b>294,097.12</b>
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
<b>7000 · Capital Reserve Expenses</b>		
7063 · Gate House	0.00	642.10
7054 · Roads	0.00	748.50
7053 · Dam	0.00	17,539.03
<b>Total 7000 · Capital Reserve Expenses</b>	<b>0.00</b>	<b>18,929.63</b>
<b>Total Other Expense</b>	<b>0.00</b>	<b>18,929.63</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>-18,929.63</b>
<b>Net Income</b>	<b>68,278.51</b>	<b>275,167.49</b>