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

	Jun 08	Jan - Jun 08
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4350 · Special Assessment - Maint Fa	21,363.40	128,403.40
4017 · Assessments-Lots with Utilities	108,571.56	652,340.96
4019 · Assmnts-Lots w/o Utilities Avlb	24,787.75	149,068.40
4020 · Annual Trash Assessments	6,747.06	40,507.38
4025 · Prior Years Unbilled	0.00	80.00
4026 · Prior Year Assessments Unbilled	0.00	443.70
Total 4000 · Assessment Revenue	161,469.77	970,843.84
4300 · Other Income		
4002 · Capitalization Fee/OneTmeOwn...	14,000.00	60,000.00
4101 · Interest Income	217.71	2,321.86
4201 · Activities Income	384.43	6,126.18
4301 · Late Fees	4,162.98	25,747.84
4302 · Legal Fee Recovery	0.00	436.00
4304 · Newsletter and other Advertisng	0.00	2,840.00
4307 · Disclosure Packages	300.00	2,725.00
4322 · Boat Fees- Under 10 HP	1,188.00	6,204.00
4323 · Boat Fees - 10 HP & Over	4,716.80	31,424.80
4324 · Boat Slip Rental	0.00	33,000.00
4325 · Canoe Slip Rental	44.00	616.00
4327 · Fitness Center	450.00	6,070.00
4330 · Compliance Penalties	150.00	7,210.00
4332 · Miscellaneous Income	6,378.06	12,967.38
4338 · Friends of the Summit	0.00	7,665.15
4339 · Youth Activities	0.00	368.63
4352 · Clubhouse Rental Fees	670.00	1,325.00
4353 · Boat/Trailer Storage	229.17	3,829.17
4348 · Electronic Pass	0.00	120.00
4349 · Fishing Tournaments	0.00	500.00
Total 4300 · Other Income	32,891.15	211,497.01
Total Income	194,360.92	1,182,340.85
Expense		
5000 · Administrative Expenses		
5001 · Office Supplies	233.84	3,484.40
5006 · Office Equipment	108.24	4,334.03
5010 · Postage	534.18	6,620.12
5015 · Printing / Copying	2,531.19	12,158.08
5040 · Bank Charges	280.91	1,639.02
5065 · Miscellaneous	494.62	6,200.43
5070 · Advertising	0.00	438.00
5101 · Legal Fees - Retainer	0.00	600.00
5102 · Legal Fees - General Counsel	9,944.21	50,731.31
5105 · Legal Fees - Collections	928.51	1,311.46
5220 · Insurance	5,362.17	31,804.02
5801 · Board & Meeting Expenses	213.74	933.38
6915 · Bad Debt Write Off/Recovery	16,987.16	22,110.53
6920 · Web Site	0.00	361.60
6921 · Travel & Mileage	77.08	310.18
Total 5000 · Administrative Expenses	37,695.85	143,036.56

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5100 · Personnel		
5402 · Administrative Salaries	16,793.19	109,845.24
5413 · Maintenance Salaries	9,171.35	55,971.16
5415 · Patrol Service Salaries	5,143.40	41,423.28
5420 · Lifeguard Salaries	4,331.25	5,061.25
5423 · Lake Patrol Salaries	531.30	557.29
5426 · Bonuses	0.00	55.00
5427 · Janitorial Services-Contracted	1,945.00	5,455.00
5428 · Trash Collection Labor	1,253.13	13,917.20
5424 · Clubhouse	0.00	2,492.00
5505 · Federal Unemploymnt	45.33	867.55
5510 · State Unemployment	200.85	3,497.58
5515 · FICA	2,669.09	16,527.28
5525 · Medical / Health Benefits	3,662.66	18,059.45
5535 · Training & Misc. Expenses	34.87	1,501.48
5536 · Pension expense	611.08	3,647.64
Total 5100 · Personnel	46,392.50	278,878.40
5200 · Taxes & Licenses		
5050 · Permits / Licenses	30.00	279.00
5204 · Real Estate Taxes	0.00	6,739.95
5205 · Personal Property Taxes	41.03	2,331.92
Total 5200 · Taxes & Licenses	71.03	9,350.87
5800 · Committee Expenses		
5828 · Lake Committee	0.00	1,150.00
5601 · Activities	0.00	5,049.97
5820 · Architectural Committee	0.00	18.46
5826 · Welcoming Committee	0.00	979.29
Total 5800 · Committee Expenses	0.00	7,197.72
5900 · Utilities		
5020 · Telephone	1,236.76	4,382.05
5901 · Water / Sewer	434.63	2,115.27
5915 · Electricity	118.25	5,788.63
5941 · Club House Utilities	505.14	5,168.56
5940 · Fuel - Heating & Cooling	0.00	3,523.07
5965 · Internet Service	309.80	2,207.81
Total 5900 · Utilities	2,604.58	23,185.39
6000 · Annual Contracts		
6027 · Elevator Maintenance Contract	0.00	375.00
5110 · Audit / Tax Return Preparation	0.00	16,175.00
5115 · Financial Management Fees	6,147.65	34,563.80
5560 · Uniforms	0.00	581.86
6012 · Trash Removal Contract	18,287.78	63,163.92
6017 · Exterminating Contract	278.00	668.00
6023 · Portable Toilets	220.50	1,076.25
6024 · Lake Culture & Testing	150.00	150.00
6025 · Gate Contract	10,080.00	62,496.00
Total 6000 · Annual Contracts	35,163.93	179,249.83

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6100 · As Needed Contracts & Services		
5125 · Consulting / Engineering	650.00	7,592.50
6007 · Computer Services	1,025.00	2,378.75
6330 · Road Repairs	350.00	350.00
6338 · Lake & Beach Repairs	14.74	602.19
6339 · Dam Certification & Maintenance	0.00	3,513.00
6340 · Boat Repairs	214.14	3,164.62
6341 · Marina Repairs	0.00	811.90
6362 · Vehicle Maintenance	1,042.45	5,521.03
6368 · Equipment Repairs	430.19	5,785.25
6369 · Building Repairs	125.00	4,938.47
6650 · Clubhouse Maintenance	0.00	0.00
6641 · Miscellaneous Repairs	0.00	7,587.84
6643 · July 4 Fireworks	0.00	2,497.89
Total 6100 · As Needed Contracts & Serv...	3,851.52	44,743.44
6101 · Material & Supplies		
6003 · Snow Removal	0.00	7,398.18
6361 · Miscellaneous Supplies	187.24	1,491.01
6367 · Tools & Equipment	125.00	4,641.53
6400 · Janitorial Supplies	490.29	2,158.99
6403 · Visitor Passes & Active Tags	3,032.40	3,777.90
6406 · Ground & Road Supplies	0.00	5,155.94
6540 · Signs	412.00	3,324.83
6636 · Vehicle & Equipment Fuel	3,475.66	14,402.67
6640 · Lake & Marina	467.50	3,871.49
Total 6101 · Material & Supplies	8,190.09	46,222.54
6720 · Depreciation Expense	0.00	0.00
6800 · Interest	3,756.84	18,858.27
Total Expense	137,726.34	750,723.02
Net Ordinary Income	56,634.58	431,617.83
Other Income/Expense		
Other Expense		
7000 · Reserve Expenses		
7092 · Kabota Tractor	0.00	11,550.00
7091 · Maintenance Facility	24,474.77	34,312.04
7150 · Clubhouse Improvements	0.00	219.89
7063 · Gate House	0.00	642.10
7054 · Roads	0.00	748.50
7053 · Dam	0.00	17,539.03
Total 7000 · Reserve Expenses	24,474.77	65,011.56
Total Other Expense	24,474.77	65,011.56
Net Other Income	-24,474.77	-65,011.56
Net Income	32,159.81	366,606.27