

Lake Holiday Country Club, Inc.
Statement of Revenues and Expenses—Cash Basis
August 2008

Cash Basis

	Aug 08	Jan - Aug 08
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4010 · Special Assessment - Maint Fa	18,076.88	136,007.22
4011 · Special Assessments for Roads	1,465.14	17,676.44
4018 · Assessments-Lots with Utilities	103,547.97	805,635.81
4019 · Assmnts-Lots w/o Utilities Avlb	19,092.68	145,722.34
4020 · Annual Trash Assessments	6,890.14	50,972.23
4025 · Prior Years Unbilled	0.00	80.00
4026 · Prior Year Assessments Unbilled	0.00	443.70
4090 · Prior Year Assess Collections	250.00	250.00
Total 4000 · Assessment Revenue	149,322.81	1,156,787.74
4300 · Other Income		
4305 · Capitalization Fee/OneTmeOwn...	6,235.63	77,235.63
4310 · Interest Income	256.29	2,809.39
4315 · Activities Income	40.00	6,633.61
4317 · Youth Activities	0.00	401.20
4320 · Late Fees	1,832.88	12,776.51
4325 · Legal Fee Recovery	106.00	2,924.00
4330 · Newsletter and other Advertisng	0.00	2,840.00
4335 · Disclosure Packages	525.00	3,700.00
4345 · Boat Fees- Under 10 HP	132.00	6,644.00
4350 · Boat Fees - 10 HP & Over	550.00	33,624.80
4355 · Boat Slip Rental	0.00	33,000.00
4360 · Canoe Slip Rental	0.00	616.00
4365 · Miscellaneous Income	4,905.12	25,554.16
4370 · Compliance Penalties	385.00	12,996.68
4380 · Fishing Tournaments	50.00	550.00
4385 · Fitness Center	225.00	6,658.70
4390 · Clubhouse Rental Fees	1,280.00	2,820.00
4394 · Friends of the Summit	-1,300.00	6,365.15
4395 · Boat/Trailer Storage	80.00	4,084.17
4396 · Auto Tags	0.00	120.00
Total 4300 · Other Income	15,302.92	242,354.00
Total Income	164,625.73	1,399,141.74
Expense		
5000 · Administrative Expenses		
5010 · Office Supplies	363.22	4,339.03
5015 · Office Equipment	137.24	4,579.51
5020 · Postage	0.00	8,657.42
5025 · Printing / Copying	437.93	18,657.86
5030 · Bank Charges	283.89	2,317.91
5035 · Miscellaneous	434.78	6,784.96
5040 · Advertising	0.00	516.60
5044 · Legal Fees - Retainer	0.00	5,800.00
5045 · Legal Fees - General Counsel	1,899.32	54,600.70
5050 · Legal Fees - Collections	1,413.68	2,887.07
5055 · Insurance	5,006.17	41,816.36
5060 · Board & Meeting Expenses	0.00	989.88
5065 · Web Site	0.00	361.60
5070 · Travel & Mileage	108.00	418.18
5098 · Bad Debt Write Off	1,842.30	26,435.43
Total 5000 · Administrative Expenses	11,926.53	179,162.51
5100 · Personnel		

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5105 · Administrative Salaries	17,824.94	144,579.06
5110 · Maintenance Salaries	8,614.36	73,737.07
5115 · Lifeguard Salaries	4,457.50	13,368.75
5124 · Clubhouse	0.00	2,492.00
5125 · Bonuses	95.15	645.15
5127 · Janitorial Services-Contracted	1,488.25	10,665.75
5130 · Trash Collection Labor	1,262.91	16,531.14
5135 · Federal Unemplmnt	47.23	946.32
5140 · State Unemployment	170.01	3,781.16
5145 · FICA	2,670.47	21,620.61
5150 · Medical / Health Benefits	2,870.74	22,334.59
5155 · Training & Misc. Expenses	18.87	1,542.22
5160 · Pension expense	276.44	4,445.20
Total 5100 · Personnel	39,796.87	316,689.02
5200 · Taxes & Licenses		
5210 · Permits / Licenses	75.00	1,214.00
5220 · Real Estate Taxes	0.00	6,720.26
5240 · Personal Property Taxes	0.00	2,331.92
Total 5200 · Taxes & Licenses	75.00	10,266.18
5800 · Committee Expenses		
5810 · Activities	300.00	5,458.90
5815 · Architectural Committee	0.00	18.46
5820 · Welcoming Committee	0.00	979.29
5838 · Friends of the Summit	0.00	2,271.75
5840 · Lake Committee	0.00	1,150.00
Total 5800 · Committee Expenses	300.00	9,878.40
5900 · Utilities		
5910 · Telephone	527.32	5,599.13
5920 · Water / Sewer	802.26	3,163.85
5930 · Electricity	1,477.12	16,801.87
5940 · Fuel - Heating & Cooling	0.00	4,261.55
5941 · Club House Utilities	0.00	0.00
5950 · Internet Service	724.55	3,371.96
Total 5900 · Utilities	3,531.25	33,198.36
6000 · Annual Contracts		
6015 · Elevator Maintenance Contract	0.00	375.00
6020 · Audit / Tax Return Preparation	0.00	19,375.00
6025a · Financial Management Fees	-3,530.00	39,750.05
6030 · Trash Removal Contract	4,692.97	71,725.96
6035 · Exterminating Contract	78.00	746.00
6040 · Gate Contract	10,080.00	80,136.00
6045 · Patrol Service Salaries	7,959.60	56,861.88
6050 · Lake Patrol	554.40	2,468.85
Total 6000 · Annual Contracts	19,834.97	271,438.74
6100 · As Needed Contracts & Services		
6130 · Computer Services	82.50	2,571.25
6140 · Recreational Facility Repair	0.00	602.19
6141 · Marina Repairs	0.00	811.90
6145 · Dam Certification & Maintenanac	0.00	3,513.00
6150 · Boat Repairs	0.00	3,284.62
6155 · Vehicle Maintenance	273.15	5,937.49
6160 · Equipment Repairs	244.11	6,537.63
6165 · Building Repairs	425.00	5,508.44

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6175 · Miscellaneous Repairs	0.00	7,638.38
6180 · July 4 Fireworks	0.00	4,995.78
6196 · Road Repairs	0.00	1,260.84
6198 · Consulting / Engineering	0.00	7,742.50
6199 · Clubhouse Maintenance	0.00	0.00
Total 6100 · As Needed Contracts & Serv...	1,024.76	50,404.02
6200 · Material & Supplies		
6210 · Snow Removal	0.00	7,398.18
6215 · Miscellaneous Supplies	37.77	2,252.57
6225 · Tools & Equipment	65.00	5,749.63
6230 · Janitorial Supplies	156.36	3,002.00
6240 · Visitor Passes & Active Tags	0.00	1,932.00
6245 · Ground & Road Supplies	122.76	5,278.70
6250 · Signs	0.00	3,324.83
6255 · Vehicle & Equipment Fuel	3,714.54	23,266.22
6265 · Lake & Marina	0.00	4,653.87
6270 · Uniforms	0.00	689.61
6275 · Portable Toilets	220.50	1,517.25
6280 · Lake Culture & Testing	300.00	2,100.00
6283 · Electrical Supplies	0.00	137.58
Total 6200 · Material & Supplies	4,616.93	61,302.44
6300 · Payroll Expenses	0.00	0.00
6720 · Depreciation Expense	0.00	0.00
6800 · Interest	3,729.71	26,210.90
7050a · Long Term Capital Assets		
7050.1 · Gate House	0.00	642.10
7050.3 · Roads	0.00	748.50
7050.11 · Kabota Tractor	0.00	11,550.00
7050.12 · Maintenance Facility	28,994.35	63,932.91
7050.14 · Clubhouse Improvements	0.00	219.89
7050.16 · Camera System	0.00	1,000.00
7050.19 · Dam	0.00	17,539.03
Total 7050a · Long Term Capital Assets	28,994.35	95,632.43
Total Expense	113,830.37	1,054,183.00
Net Ordinary Income	50,795.36	344,958.74
Net Income	50,795.36	344,958.74