

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

Cash Basis

	Sep 08	Jan - Sep 08
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4010 · Special Assesssment - Maint Fa	18,592.89	154,600.11
4011 · Special Assessments for Roads	3,534.28	21,210.72
4018 · Assessments-Lots with Utilities	118,438.17	924,073.98
4019 · Assmnts-Lots w/o Utilities Avlb	18,465.03	164,187.37
4020 · Annual Trash Assessments	7,150.76	58,122.99
4025 · Prior Years Unbilled	0.00	80.00
4026 · Prior Year Assessments Unbilled	0.00	443.70
4090 · Prior Year Assess Collections	0.00	250.00
Total 4000 · Assessment Revenue	166,181.13	1,322,968.87
4300 · Other Income		
4305 · Capitalization Fee/OneTmeOwn...	9,000.00	86,235.63
4310 · Interest Income	312.15	3,121.54
4315 · Activities Income	444.25	7,077.86
4317 · Youth Activities	0.00	401.20
4320 · Late Fees	3,631.70	16,408.21
4325 · Legal Fee Recovery	1,166.00	4,090.00
4330 · Newsletter and other Advertisng	655.00	3,495.00
4335 · Disclosure Packages	500.00	4,200.00
4345 · Boat Fees- Under 10 HP	88.00	6,732.00
4350 · Boat Fees - 10 HP & Over	0.00	33,624.80
4355 · Boat Slip Rental	0.00	33,000.00
4360 · Canoe Slip Rental	0.00	616.00
4365 · Miscellaneous Income	4,411.41	29,965.57
4370 · Compliance Penalties	390.78	13,387.46
4380 · Fishing Tournaments	0.00	550.00
4385 · Fitness Center	175.00	6,833.70
4390 · Clubhouse Rental Fees	0.00	2,820.00
4394 · Friends of the Summit	0.00	6,365.15
4395 · Boat/Trailer Storage	195.00	4,279.17
4396 · Auto Tags	0.00	120.00
Total 4300 · Other Income	20,969.29	263,323.29
Total Income	187,150.42	1,586,292.16
Expense		
5000 · Administrative Expenses		
5010 · Office Supplies	1,074.68	5,413.71
5015 · Office Equipment	188.72	4,768.23
5020 · Postage	1,064.31	9,721.73
5025 · Printing / Copying	2,134.96	20,792.82
5030 · Bank Charges	0.00	2,317.91
5035 · Miscellaneous	2,443.11	9,228.07
5040 · Advertising	244.60	761.20
5043 · Service Charges	270.95	270.95
5044 · Legal Fees - Retainer	0.00	5,800.00
5045 · Legal Fees - General Counsel	27.31	54,628.01
5050 · Legal Fees - Collections		
5050.1 · Delinquent Collection-WTP	2,302.50	2,302.50
5050 · Legal Fees - Collections - Other	500.00	3,387.07
Total 5050 · Legal Fees - Collections	2,802.50	5,689.57
5055 · Insurance	5,813.43	47,629.79
5060 · Board & Meeting Expenses	2,477.15	3,467.03
5065 · Web Site	0.00	361.60

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5070 · Travel & Mileage	43.95	462.13
5098 · Bad Debt Write Off	23,780.04	50,215.47
Total 5000 · Administrative Expenses	42,365.71	221,528.22
5100 · Personnel		
5105 · Administrative Salaries	16,748.82	161,327.88
5110 · Maintenance Salaries	9,623.26	83,360.33
5115 · Lifeguard Salaries	1,975.00	15,343.75
5124 · Clubhouse	0.00	2,492.00
5125 · Bonuses	35.00	680.15
5127 · Janitorial Services-Contracted	349.25	11,015.00
5130 · Trash Collection Labor	1,238.44	17,769.58
5135 · Federal Unemplmnt	35.76	982.08
5140 · State Unemployment	128.75	3,909.91
5145 · FICA	2,283.16	23,903.77
5150 · Medical / Health Benefits	3,613.37	25,947.96
5155 · Training & Misc. Expenses	15.90	1,558.12
5160 · Pension expense	596.40	5,041.60
Total 5100 · Personnel	36,643.11	353,332.13
5200 · Taxes & Licenses		
5201 · Income Taxes	0.00	0.00
5210 · Permits / Licenses	0.00	1,214.00
5220 · Real Estate Taxes	0.00	6,720.26
5240 · Personal Property Taxes	0.00	2,331.92
5299 · Penalties and interest expense	0.00	0.00
Total 5200 · Taxes & Licenses	0.00	10,266.18
5800 · Committee Expenses		
5810 · Activities	716.78	6,175.68
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	716.78	10,595.18
5900 · Utilities		
5910 · Telephone	540.03	6,139.16
5920 · Water / Sewer	120.90	3,284.75
5930 · Electricity	2,336.23	19,138.10
5940 · Fuel - Heating & Cooling	0.00	4,261.55
5941 · Club House Utilities	0.00	0.00
5950 · Internet Service	0.00	3,371.96
Total 5900 · Utilities	2,997.16	36,195.52
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	8,951.34	48,701.39
6030 · Trash Removal Contract	12,230.95	83,956.91
6035 · Exterminating Contract	78.00	824.00
6040 · Gate Contract	10,080.00	90,216.00
6045 · Patrol Service Salaries	5,341.20	62,203.08
6050 · Lake Patrol	1,251.30	3,720.15
Total 6000 · Annual Contracts	37,932.79	309,371.53
6100 · As Needed Contracts & Services		
6130 · Computer Services	2,124.00	4,695.25

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6140 · Recreational Facility Repair	0.00	602.19
6141 · Marina Repairs	299.90	1,111.80
6145 · Dam Certification & Maintenan	0.00	3,513.00
6150 · Boat Repairs	200.50	3,485.12
6155 · Vehicle Maintenance	343.80	6,281.29
6160 · Equipment Repairs	1,020.68	7,558.31
6165 · Building Repairs	1,543.52	7,051.96
6175 · Miscellaneous Repairs	0.00	7,638.38
6180 · July 4 Fireworks	0.00	4,995.78
6196 · Road Repairs	183.85	1,444.69
6198 · Consulting / Engineering	3,645.00	11,387.50
6199 · Clubhouse Maintenance	0.00	0.00
Total 6100 · As Needed Contracts & Serv...	9,361.25	59,765.27
6200 · Material & Supplies		
6210 · Snow Removal	0.00	7,398.18
6215 · Miscellaneous Supplies	388.35	2,640.92
6225 · Tools & Equipment	1,250.50	7,000.13
6230 · Janitorial Supplies	759.92	3,761.92
6240 · Visitor Passes & Active Tags	0.00	1,932.00
6245 · Ground & Road Supplies	440.50	5,719.20
6250 · Signs	1,250.82	4,575.65
6255 · Vehicle & Equipment Fuel	3,534.13	26,800.35
6265 · Lake & Marina	0.00	4,653.87
6270 · Uniforms	0.00	689.61
6275 · Portable Toilets	220.50	1,737.75
6280 · Lake Culture & Testing	1,000.00	3,100.00
6283 · Electrical Supplies	0.00	137.58
Total 6200 · Material & Supplies	8,844.72	70,147.16
6300 · Payroll Expenses	0.00	0.00
6720 · Depreciation Expense	0.00	0.00
6800 · Interest	3,716.39	29,927.29
7050a · Long Term Capital Assets		
7050.1 · Gate House	460.00	1,102.10
7050.3 · Roads	0.00	748.50
7050.11 · Kabota Tractor	0.00	11,550.00
7050.12 · Maintenance Facility	57,721.92	121,654.83
7050.14 · Clubhouse Improvements	163.87	383.76
7050.16 · Camera System	660.28	1,660.28
7050.19 · Dam	0.00	17,539.03
Total 7050a · Long Term Capital Assets	59,006.07	154,638.50
Total Expense	201,583.98	1,255,766.98
Net Ordinary Income	-14,433.56	330,525.18
Net Income	-14,433.56	330,525.18