

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

Cash Basis

	Nov 08	Jan - Nov 08
Ordinary Income/Expense		
Income		
4000 · Assessment Revenue		
4010 · Special Assessment - Maint Fa	15,760.77	188,543.48
4011 · Special Assessments for Roads	1,392.35	23,618.58
4018 · Assessments-Lots with Utilities	88,718.66	1,117,172.64
4019 · Assmnts-Lots w/o Utilities Avlb	17,376.30	199,865.46
4020 · Annual Trash Assessments	6,450.43	71,527.69
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
4095 · Bad Debt Recovery	2,416.02	2,416.02
Total 4000 · Assessment Revenue	132,114.53	1,603,917.57
4300 · Other Income		
4305 · Capitalization Fee/OneTmeOwn...	14,000.00	104,235.63
4310 · Interest Income	803.18	4,845.51
4315 · Activities Income	158.00	7,335.86
4317 · Youth Activities	0.00	401.20
4320 · Late Fees	1,525.70	19,565.26
4325 · Legal Fee Recovery	212.00	4,408.00
4330 · Newsletter and other Advertising	0.00	3,532.50
4335 · Disclosure Packages	470.00	5,095.00
4345 · Boat Fees- Under 10 HP	0.00	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	1,475.33	32,110.47
4370 · Compliance Penalties	4,350.00	18,062.46
4380 · Fishing Tournaments	0.00	550.00
4385 · Fitness Center	900.00	7,867.50
4390 · Clubhouse Rental Fees	0.00	2,880.00
4394 · Friends of the Summit	0.00	6,365.15
4395 · Boat/Trailer Storage	0.00	4,379.17
4396 · Auto Tags	0.00	120.00
Total 4300 · Other Income	23,894.21	295,726.51
Total Income	156,008.74	1,899,644.08
Expense		
5000 · Administrative Expenses		
5010 · Office Supplies	930.64	8,395.34
5015 · Office Equipment	108.24	4,984.71
5020 · Postage	180.00	12,864.99
5025 · Printing / Copying	2,435.36	26,652.93
5030 · Bank Charges	443.67	3,144.06
5035 · Miscellaneous	115.00	9,953.83
5040 · Advertising	244.60	1,189.50
5043 · Service Charges	0.00	270.95
5044 · Legal Fees - Retainer	0.00	5,800.00
5045 · Legal Fees - General Counsel	150.00	54,778.01
5050 · Legal Fees - Collections		
5050.1 · Delinquent Collection-WTP	6,096.24	17,319.09
5050 · Legal Fees - Collections - Other	1,890.00	5,277.07
Total 5050 · Legal Fees - Collections	7,986.24	22,596.16
5055 · Insurance	5,105.84	57,841.47
5060 · Board & Meeting Expenses	14.00	4,262.17

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5065 · Web Site	0.00	853.59
5070 · Travel & Mileage	0.00	485.83
5098 · Bad Debt Write Off	1.95	50,279.17
Total 5000 · Administrative Expenses	17,715.54	264,352.71
5100 · Personnel		
5105 · Administrative Salaries	17,645.46	207,812.33
5110 · Maintenance Salaries	10,884.05	108,858.82
5115 · Lifeguard Salaries	0.00	15,423.75
5124 · Clubhouse	0.00	2,492.00
5125 · Bonuses	0.00	680.15
5127 · Janitorial Services-Contracted	464.75	12,755.25
5130 · Trash Collection Labor	1,253.12	20,958.68
5135 · Federal Unemplymnt	34.19	1,046.30
5140 · State Unemployment	123.11	4,141.12
5145 · FICA	2,086.11	29,305.38
5150 · Medical / Health Benefits	2,046.45	29,879.30
5155 · Training & Misc. Expenses	455.89	2,040.86
5160 · Pension expense	353.27	6,151.38
Total 5100 · Personnel	35,346.40	441,545.32
5200 · Taxes & Licenses		
5201 · Income Taxes	0.00	0.00
5210 · Permits / Licenses	25.00	1,369.00
5220 · Real Estate Taxes	0.00	13,810.62
5240 · Personal Property Taxes	1,849.56	4,181.48
5299 · Penalties and interest expense	0.00	0.00
Total 5200 · Taxes & Licenses	1,874.56	19,361.10
5800 · Committee Expenses		
5810 · Activities	0.00	6,283.56
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	0.00	10,703.06
5900 · Utilities		
5910 · Telephone	0.00	7,084.15
5920 · Water / Sewer	312.96	4,050.03
5930 · Electricity	2,707.23	23,126.87
5940 · Fuel - Heating & Cooling	0.00	5,553.89
5941 · Club House Utilities	0.00	0.00
5950 · Internet Service	0.00	4,201.46
Total 5900 · Utilities	3,020.19	44,016.40
6000 · Annual Contracts		
6010 · Elevator Annual Inspection Con	30.00	30.00
6015 · Elevator Maintenance Contract	0.00	375.00
6020 · Audit / Tax Return Preparation	0.00	19,375.00
6025a · Financial Management Fees	5,252.53	59,165.60
6030 · Trash Removal Contract	5,812.19	92,679.68
6035 · Exterminating Contract	78.00	980.00
6040 · Gate Contract	10,080.00	115,416.00
6045 · Patrol Service Salaries	3,600.00	71,203.08
6050 · Lake Patrol	0.00	3,720.15
Total 6000 · Annual Contracts	24,852.72	362,944.51

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6100 · As Needed Contracts & Services		
6130 · Computer Services	0.00	7,416.81
6140 · Recreational Facility Repair	0.00	602.19
6141 · Marina Repairs	0.00	1,115.90
6145 · Dam Certification & Maintenance	0.00	3,513.00
6150 · Boat Repairs	99.70	3,584.82
6155 · Vehicle Maintenance	327.97	6,609.26
6160 · Equipment Repairs	1,021.49	9,114.91
6165 · Building Repairs	138.93	9,278.70
6175 · Miscellaneous Repairs	0.00	7,638.38
6180 · July 4 Fireworks	0.00	4,995.78
6196 · Road Repairs	0.00	1,444.69
6198 · Consulting / Engineering	300.00	11,687.50
6199 · Clubhouse Maintenance	0.00	0.00
Total 6100 · As Needed Contracts & Serv...	1,888.09	67,001.94
6200 · Material & Supplies		
6210 · Snow Removal	0.00	7,398.18
6215 · Miscellaneous Supplies	66.25	3,078.58
6225 · Tools & Equipment	81.94	7,971.22
6230 · Janitorial Supplies	0.00	4,454.08
6240 · Visitor Passes & Active Tags	0.00	1,932.00
6245 · Ground & Road Supplies	31.08	8,723.04
6250 · Signs	-185.79	5,036.50
6255 · Vehicle & Equipment Fuel	1,861.67	28,662.02
6265 · Lake & Marina	0.00	4,653.87
6270 · Uniforms	83.79	871.71
6275 · Portable Toilets	0.00	1,737.75
6280 · Lake Culture & Testing	512.50	5,748.47
6283 · Electrical Supplies	0.00	137.58
Total 6200 · Material & Supplies	2,451.44	80,405.00
6300 · Payroll Expenses	0.00	0.00
6720 · Depreciation Expense	0.00	0.00
6800 · Interest	3,688.78	37,199.61
7050a · Long Term Capital Assets		
7050.1 · Gate House	0.00	1,102.10
7050.3 · Roads	0.00	748.50
7050.11 · Kabota Tractor	0.00	11,550.00
7050.12 · Maintenance Facility	2,236.68	157,718.11
7050.14 · Clubhouse Improvements	0.00	383.76
7050.16 · Camera System	0.00	1,810.28
7050.19 · Dam	0.00	17,539.03
Total 7050a · Long Term Capital Assets	2,236.68	190,851.78
Total Expense	93,074.40	1,518,381.43
Net Ordinary Income	62,934.34	381,262.65
Net Income	62,934.34	381,262.65