

**DOUBLE DIAMOND-DELAWARE, INC.**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
**COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR**  
*For the Period from January 1, 2007 to December 30, 2007*

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Rent Expense	512,425	453,020	59,405	41,558	512,425	453,020	59,405	41,558	453,020	-113
Electricity	862,337	995,271	-132,934	82,160	862,337	995,271	-132,934	82,160	995,271	-87
Gas / Propane	156,654	156,561	93	12,704	156,654	156,561	93	12,704	156,561	-100
Water / Sewer	192,243	205,596	-13,353	12,314	192,243	205,596	-13,353	12,314	205,596	-94
Trash Removal	71,364	73,516	-2,152	3,970	71,364	73,516	-2,152	3,970	73,516	-97
<b>TOTAL OCCUPANCY EXPENS</b>	<b>1,795,024</b>	<b>1,883,964</b>	<b>-88,940</b>	<b>152,707</b>	<b>1,795,024</b>	<b>1,883,964</b>	<b>-88,940</b>	<b>152,707</b>	<b>1,883,964</b>	<b>-95</b>
<b>MARKETING EXPENSE</b>										
Marketing Expense	1,481,211	1,821,496	-340,285	2,541	1,481,211	1,821,496	-340,285	2,541	1,821,496	-81
Premium Expense	4,740,073	3,288,817	1,451,256	-228,401	4,740,073	3,288,817	1,451,256	-228,401	3,288,817	-144
Sales Referral Program Exp										
Other Marketing Expenses	852,572	1,594,196	-741,624	42,117	852,572	1,594,196	-741,624	42,117	1,594,196	-53
Solidifications	25,157	110,940	-85,783	5,330	25,157	110,940	-85,783	5,330	110,940	-23
Booth Space Fees	22,587	33,170	-10,583		22,587	33,170	-10,583		33,170	-68
Booth Expense	10,398	500	9,898	214	10,398	500	9,898	214	500	-2,080
<b>TOTAL MARKETING EXPENSE</b>	<b>7,131,999</b>	<b>6,849,119</b>	<b>282,880</b>	<b>-178,200</b>	<b>7,131,999</b>	<b>6,849,119</b>	<b>282,880</b>	<b>-178,200</b>	<b>6,849,119</b>	<b>-104</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	100,492	86,365	14,127	3,681	100,492	86,365	14,127	3,681	86,365	-116
Smallwares / Tools	105,093	124,922	-19,829	6,914	105,093	124,922	-19,829	6,914	124,922	-84
Uniforms	141,810	158,406	-16,596	7,506	141,810	158,406	-16,596	7,506	158,406	-90
Office Supplies	180,654	190,384	-9,730	16,832	180,654	190,384	-9,730	16,832	190,384	-95
Safety Supplies	18,287	20,873	-2,586	1,238	18,287	20,873	-2,586	1,238	20,873	-88
Other Supplies	115,062	109,478	5,584	11,466	115,062	109,478	5,584	11,466	109,478	-105
Guest Supplies	112,557	108,652	3,905	2,855	112,557	108,652	3,905	2,855	108,652	-104
Printing	352,990	398,884	-45,894	13,385	352,990	398,884	-45,894	13,385	398,884	-88
Computer Expense	488,020	450,513	37,507	38,838	488,020	450,513	37,507	38,838	450,513	-108
Postage & Delivery	138,514	183,709	-45,195	10,787	138,514	183,709	-45,195	10,787	183,709	-75
Telephone	392,928	425,231	-32,303	36,718	392,928	425,231	-32,303	36,718	425,231	-92
Mobile Phones / Pagers	57,569	54,466	3,103	5,303	57,569	54,466	3,103	5,303	54,466	-106
Travel	109,606	126,374	-16,768	7,523	109,606	126,374	-16,768	7,523	126,374	-87
Travel - Outlying	112,620	161,050	-48,430	6,596	112,620	161,050	-48,430	6,596	161,050	-70
Meals & Entertainment	66,708	74,657	-7,949	4,007	66,708	74,657	-7,949	4,007	74,657	-89

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Refreshments	30,598	30,094	504	1,754	30,598	30,094	504	1,754	30,094	-102
Vehicle Expense	74,571	65,304	9,267	7,660	74,571	65,304	9,267	7,660	65,304	-114
Vehicle Fuel Expense	188,908	163,964	24,944	8,843	188,908	163,964	24,944	8,843	163,964	-115
Equipment Fuel Expense	184,655	202,153	-17,498	13,203	184,655	202,153	-17,498	13,203	202,153	-91
Pest Control	38,955	32,525	6,430	1,398	38,955	32,525	6,430	1,398	32,525	-120
Landscaping	162,218	161,520	698	3,253	162,218	161,520	698	3,253	161,520	-100
Equipment Lease/Payment	942,710	958,514	-15,804	64,614	942,710	958,514	-15,804	64,614	958,514	-98
Vehicle Lease/Payment	199,864	215,871	-16,007	9,793	199,864	215,871	-16,007	9,793	215,871	-93
Notes Payable - Prior Yr Defic	59,176	59,176	0	4,931	59,176	59,176	0	4,931	59,176	-100
Notes Payable - Land Improve	134,397	181,394	-46,997	7,232	134,397	181,394	-46,997	7,232	181,394	-74
Linen Rental	79,554	90,334	-10,780	2,042	79,554	90,334	-10,780	2,042	90,334	-88
Other Contract Services	590,333	616,902	-26,569	22,127	590,333	616,902	-26,569	22,127	616,902	-96
Dues & Subscriptions	172,164	202,810	-30,646	4,450	172,164	202,810	-30,646	4,450	202,810	-85
Training & Education	91,663	80,656	11,007	734	91,663	80,656	11,007	734	80,656	-114
Taxes & Licenses	809,394	1,119,770	-310,376	98,439	809,394	1,119,770	-310,376	98,439	1,119,770	-72
Property Taxes	1,365,546	1,413,983	-48,437	88,511	1,365,546	1,413,983	-48,437	88,511	1,413,983	-97
Legal Fees	543,102	300,000	243,102	8,557	543,102	300,000	243,102	8,557	300,000	-181
Professional Fees	688,572	394,007	294,565	35,129	688,572	394,007	294,565	35,129	394,007	-175
Legal Contingency Fund	30,652	90,000	-59,348		30,652	90,000	-59,348		90,000	-34
Insurance Expense	889,736	880,928	8,808	59,134	889,736	880,928	8,808	59,134	880,928	-101
Cash Over / Short	-503		-503	128	-503		-503	128		
Coupon Over / Short	2,520		2,520	-40	2,520		2,520	-40		
Tip Income / Loss				196				196		
Inventory Gain / Loss	26,221	500	25,721	60	26,221	500	25,721	60	500	-5,244
Bank Charges	61,255	48,688	12,567	1,060	61,255	48,688	12,567	1,060	48,688	-126
Credit Card Discounts	502,925	505,002	-2,077	20,171	502,925	505,002	-2,077	20,171	505,002	-100
Credit Services	18,503	20,300	-1,797	410	18,503	20,300	-1,797	410	20,300	-91
Servicing Fees	736,771	626,706	110,065	48,171	736,771	626,706	110,065	48,171	626,706	-118
Trustee Fees	12,860	7,300	5,560	1,400	12,860	7,300	5,560	1,400	7,300	-176
Maintenance Fees	200,918	129,196	71,722	1,872	200,918	129,196	71,722	1,872	129,196	-156
Closing Costs	48,568	172,600	-124,032	1,409	48,568	172,600	-124,032	1,409	172,600	-28
Recording Fees	281,557	355,600	-74,043	39,882	281,557	355,600	-74,043	39,882	355,600	-79
Late Fees	1,978		1,978	591	1,978		1,978	591		

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Other Fees	-10		-10		-10		-10			
R&M Building	368,338	275,241	93,097	18,059	368,338	275,241	93,097	18,059	275,241	-134
R & M Furniture & Fixtures	1,191	1,900	-709		1,191	1,900	-709		1,900	-63
R&M Equipment	405,137	343,861	61,276	46,810	405,137	343,861	61,276	46,810	343,861	-118
Minor Improvements	20,123	5,927	14,196		20,123	5,927	14,196		5,927	-340
R&M Chemicals	12,032	16,600	-4,568	1,018	12,032	16,600	-4,568	1,018	16,600	-72
R&M Entry	36		36		36		36			
R&M - Water Plant	317,622	114,999	202,623	6,935	317,622	114,999	202,623	6,935	114,999	-276
R&M - Sewer Plant	94,023	34,500	59,523	2,029	94,023	34,500	59,523	2,029	34,500	-273
R&M - Distribution Lines	52,490	11,400	41,090	1,835	52,490	11,400	41,090	1,835	11,400	-460
R&M - Collection Lines	44,415	81,996	-37,581	2,577	44,415	81,996	-37,581	2,577	81,996	-54
Lot Prep Expense	46,923	84,250	-37,327	547	46,923	84,250	-37,327	547	84,250	-56
Minor Improvements	333,462	458,228	-124,766	80,169	333,462	458,228	-124,766	80,169	458,228	-73
Nonrecurring Replacements	268,855	131,567	137,288		268,855	131,567	137,288		131,567	-204
Water Tests	2,658	4,720	-2,062	43	2,658	4,720	-2,062	43	4,720	-56
Water Tap Expense	58,835	33,600	25,235	325	58,835	33,600	25,235	325	33,600	-175
Regulatory Water Fees	2,731	2,080	651		2,731	2,080	651		2,080	-131
Sewer Tests	37,482	10,300	27,182	427	37,482	10,300	27,182	427	10,300	-364
Sewer Tap Expense	238,540	229,000	9,540	19,073	238,540	229,000	9,540	19,073	229,000	-104
Regulatory Sewer Fees	3,466	4,300	-835		3,466	4,300	-835		4,300	-81
Coupons	13,294	27,797	-14,503	128	13,294	27,797	-14,503	128	27,797	-48
Coupons-Mgr.	5,293	6,840	-1,547		5,293	6,840	-1,547		6,840	-77
Activities Expense	21,903	26,846	-4,943	962	21,903	26,846	-4,943	962	26,846	-82
Advertising & Promotion	445,397	578,661	-133,264	50,156	445,397	578,661	-133,264	50,156	578,661	-77
Business Development	-108		-108		-108		-108			
Contributions	71,386	26,401	44,985	1,212	71,386	26,401	44,985	1,212	26,401	-270
Gain / Loss on Assets	200,000		200,000		200,000		200,000			
Adjust Manufacturing to STD C	-972		-972		-972		-972			
Office Relocation	824		824		824		824			
Allocated Resort Overhead	-1,268,430	-1,268,426	-4	-72,456	-1,268,430	-1,268,426	-4	-72,456	-1,268,426	-100
Allocated Marketing Overhead		3	-3			3	-3		3	
ESOP Deduction	2,445,583		2,445,583		2,445,583		2,445,583			
<b>TOTAL GEN. &amp; ADMIN EXP.R</b>	<b>15,905,772</b>	<b>13,042,352</b>	<b>2,863,420</b>	<b>890,613</b>	<b>15,905,772</b>	<b>13,042,352</b>	<b>2,863,420</b>	<b>890,613</b>	<b>13,042,352</b>	<b>-122</b>

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
TOTAL BUDGETED EXPENSE	58,855,568	60,348,378	-1,492,810	2,629,226	58,855,568	60,348,378	-1,492,810	2,629,226	60,348,378	-98
BUDGET NET INC. (LOSS)	19,902,245	30,263,468	-10,361,223	1,262,616	19,902,245	30,263,468	-10,361,223	1,262,616	30,263,468	66
<b>NON-BUDGETED ITEMS</b>										
Interest Income / Expense - Af	3,731		3,731	-9,464	3,731		3,731	-9,464		
Other Income / Expense - Affil	734,558		734,558	-22,273	734,558		734,558	-22,273		
Rent Income / Expense - Affili	-289,546		-289,546	-27,492	-289,546		-289,546	-27,492		
Debt Service - Leases	-885,101		-885,101	-31,154	-885,101		-885,101	-31,154		
Interest Expense - Leases	12,573		12,573		12,573		12,573			
Depreciation	2,935,260		2,935,260	170,198	2,935,260		2,935,260	170,198		
Amortization of Deferred Loan	146,378		146,378	26,461	146,378		146,378	26,461		
Other Income Eliminated	-970,765		-970,765		-970,765		-970,765			
Liquor Allocation	271,764		271,764	12,311	271,764		271,764	12,311		
State Income Tax	225,846		225,846		225,846		225,846			
TOTAL NON-BUD. EXPENSE	2,184,698		2,184,698	118,587	2,184,698		2,184,698	118,587		
NET INCOME (LOSS)	17,717,547	30,263,468	-12,545,921	1,144,029	17,717,547	30,263,468	-12,545,921	1,144,029	30,263,468	59

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
NET INCOME TEST	-17,717,547	-30,263,468	12,545,921	-1,144,029	-17,717,547	-30,263,468	12,545,921	-1,144,029	-30,263,468	-59
DIFFERENCE										

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>SALES AND REVENUES</b>										
Lot Sales	74,021,607	77,952,000	-3,930,393	1,728,352	74,021,607	77,952,000	-3,930,393	1,728,352	77,952,000	95
Condo Sales-Land	310,300	500,000	-189,700		310,300	500,000	-189,700		500,000	62
Condo Sales-Building	1,450,700	2,885,000	-1,434,300		1,450,700	2,885,000	-1,434,300		2,885,000	50
Condo Sales - Trade Ins	-88,300	-293,600	205,300		-88,300	-293,600	205,300		-293,600	30
Interval Sales	889,482	3,241,900	-2,352,418	278,320	889,482	3,241,900	-2,352,418	278,320	3,241,900	27
Interval Sales - Trade Ins	-578,449	-2,550,000	1,971,551	-253,220	-578,449	-2,550,000	1,971,551	-253,220	-2,550,000	23
Interval Sales - Trade Ins All	-61,725	-70,000	8,275	-15,733	-61,725	-70,000	8,275	-15,733	-70,000	88
Sales Discounts	-213,647	-129,000	-84,647	-18,586	-213,647	-129,000	-84,647	-18,586	-129,000	166
Lodging Income	2,727,441	3,342,912	-615,471	79,146	2,727,441	3,342,912	-615,471	79,146	3,342,912	82
Package Inc - Taxable (gross)	2,176,637	1,163,048	1,013,589	19,792	2,176,637	1,163,048	1,013,589	19,792	1,163,048	187
Guaranteed No Show Income	93,554		93,554	1,041	93,554		93,554	1,041		
Phone Income	25		25		25		25			
Ticket Sales	41,564	89,775	-48,211	27,494	41,564	89,775	-48,211	27,494	89,775	46
Ticket Sales - Snowtubing	12,436	36,575	-24,139	1,365	12,436	36,575	-24,139	1,365	36,575	34
Group Sales	2,958		2,958		2,958		2,958			
Season Ski Passes	17,526	13,300	4,226	945	17,526	13,300	4,226	945	13,300	132
Ski Equipment Rental	50,221	71,307	-21,086	16,570	50,221	71,307	-21,086	16,570	71,307	70
Ski Lessons	10,645	17,955	-7,310	4,665	10,645	17,955	-7,310	4,665	17,955	59
Green Fees - Members	978,336	1,508,460	-530,124	8,418	978,336	1,508,460	-530,124	8,418	1,508,460	65
Cart Fees	710,528	866,703	-156,175	15,992	710,528	866,703	-156,175	15,992	866,703	82
Range Fees	5,873	13,275	-7,402	652	5,873	13,275	-7,402	652	13,275	44
Tournament Sales	17,100		17,100		17,100		17,100			
Membership Fees	284,716	297,050	-12,334	114,142	284,716	297,050	-12,334	114,142	297,050	96
Merchandise Sales	556,127	603,326	-47,199	25,857	556,127	603,326	-47,199	25,857	603,326	92
Boat Slip Rental	633,139	632,553	586	46,500	633,139	632,553	586	46,500	632,553	100
Boat Slip Rental - Vacancy	-43,966	-23,250	-20,716	-4,470	-43,966	-23,250	-20,716	-4,470	-23,250	189
Watercraft Rental	100,829	121,688	-20,859		100,829	121,688	-20,859		121,688	83
Fuel Sales	289,338	227,800	61,538	2,642	289,338	227,800	61,538	2,642	227,800	127
Sewer Revenue	222,192	218,160	4,032	19,862	222,192	218,160	4,032	19,862	218,160	102
Sewer Tap	169,540	184,992	-15,452	2,500	169,540	184,992	-15,452	2,500	184,992	92
Water Revenue	754,287	655,812	98,475	30,461	754,287	655,812	98,475	30,461	655,812	115
Water Tap	38,800	33,792	5,008	410	38,800	33,792	5,008	410	33,792	115

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Reconnect / Transfer Utilities	4,975	3,456	1,519		4,975	3,456	1,519		3,456	144
Spa & Fitness Revenue	52,144	57,135	-4,991		52,144	57,135	-4,991		57,135	91
Spa & Fitness - Massage	166,695	135,141	31,554		166,695	135,141	31,554		135,141	123
Spa & Fitness - Tanning	441	2,088	-1,647		441	2,088	-1,647		2,088	21
Spa & Fitness - Beverages	2	834	-832		2	834	-832		834	0
Spa & Fitness - Salon Services	96,862	68,894	27,968		96,862	68,894	27,968		68,894	141
Spa & Fitness - Hair Services	40,345	53,021	-12,677		40,345	53,021	-12,677		53,021	76
Food Sales	2,143,205	2,940,342	-797,137	94,748	2,143,205	2,940,342	-797,137	94,748	2,940,342	73
Liquor Sales	290,059	397,156	-107,097	14,514	290,059	397,156	-107,097	14,514	397,156	73
Liquor Comps / Spills	-982		-982	-189	-982		-982	-189		
Beer Sales	298,685	421,133	-122,448	5,663	298,685	421,133	-122,448	5,663	421,133	71
Wine Sales	200,110	215,998	-15,888	6,417	200,110	215,998	-15,888	6,417	215,998	93
Conference Room Rental	131,456	123,507	7,949	572	131,456	123,507	7,949	572	123,507	106
Audio / Video Rental	19,461	32,768	-13,307	259	19,461	32,768	-13,307	259	32,768	59
Gratuity Income	183,512	183,581	-69	2,807	183,512	183,581	-69	2,807	183,581	100
Discounts / Comps / Credits	-132,663	-276,730	144,067	-27,120	-132,663	-276,730	144,067	-27,120	-276,730	48
Premium Sales		3,144,547	-3,144,547	383,400		3,144,547	-3,144,547	383,400	3,144,547	
Retail Sales	4,216		4,216	551	4,216		4,216	551		
<b>TOTAL SALES</b>	<b>89,078,335</b>	<b>99,114,404</b>	<b>-10,036,069</b>	<b>2,614,740</b>	<b>89,078,335</b>	<b>99,114,404</b>	<b>-10,036,069</b>	<b>2,614,740</b>	<b>99,114,404</b>	<b>90</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	18,939,192	19,715,800	-776,608	362,954	18,939,192	19,715,800	-776,608	362,954	19,715,800	-96
Cost of Condo Sales-Land	87,040	117,400	-30,360		87,040	117,400	-30,360		117,400	-74
Cost of Condo Sales-Building	1,343,880	2,224,320	-880,440		1,343,880	2,224,320	-880,440		2,224,320	-60
Cost of Condo Trade-Ins	-28,355	-65,800	37,445		-28,355	-65,800	37,445		-65,800	-43
Cost of Interval Sales	122,342	630,000	-507,658	41,600	122,342	630,000	-507,658	41,600	630,000	-19
Cost of Interval Trade-Ins	-131,543	-619,600	488,057	-63,305	-131,543	-619,600	488,057	-63,305	-619,600	-21
Golf Cart Leases	274,275	284,664	-10,389	6,497	274,275	284,664	-10,389	6,497	284,664	-96
Cost of Merchandise	316,148	371,581	-55,433	9,235	316,148	371,581	-55,433	9,235	371,581	-85
Cost of Fuel	256,683	196,679	60,004	3,034	256,683	196,679	60,004	3,034	196,679	-131
Cost of Food	906,069	985,266	-79,197	41,173	906,069	985,266	-79,197	41,173	985,266	-92
Cost of Beverages	843	1,095	-252		843	1,095	-252		1,095	-77
Cost of Liquor	68,042	88,204	-20,162	2,693	68,042	88,204	-20,162	2,693	88,204	-77

**DOUBLE DIAMOND-DELAWARE, INC.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Cost of Beer	96,914	130,162	-33,248	2,535	96,914	130,162	-33,248	2,535	130,162	-74
Cost of Wine	74,940	77,768	-2,828	2,109	74,940	77,768	-2,828	2,109	77,768	-96
Disposable Goods	46,519	50,588	-4,069	1,994	46,519	50,588	-4,069	1,994	50,588	-92
Cost of Sales Conference Cent	2,626	3,299	-673	74	2,626	3,299	-673	74	3,299	-80
Cost of AV Equipment	1,296	495	801		1,296	495	801		495	-262
Cost of Premium Sales		3,144,547	-3,144,547	381,051		3,144,547	-3,144,547	381,051	3,144,547	
Cost of Retail Sales	4,216		4,216	551	4,216		4,216	551		
<b>TOTAL COST OF SALES</b>	<b>22,381,127</b>	<b>27,336,468</b>	<b>-4,955,341</b>	<b>792,195</b>	<b>22,381,127</b>	<b>27,336,468</b>	<b>-4,955,341</b>	<b>792,195</b>	<b>27,336,468</b>	<b>-82</b>
<b>GROSS PROFIT</b>	<b>66,697,209</b>	<b>71,777,936</b>	<b>-5,080,728</b>	<b>1,822,545</b>	<b>66,697,209</b>	<b>71,777,936</b>	<b>-5,080,728</b>	<b>1,822,545</b>	<b>71,777,936</b>	<b>93</b>
<b>COST OF GOODS SOLD %</b>	<b>-25</b>	<b>-28</b>	<b>2</b>	<b>-30</b>	<b>-25</b>	<b>-28</b>	<b>2</b>	<b>-30</b>	<b>-28</b>	<b>91</b>
<b>OTHER INCOME</b>										
Management Fee Income	210,212	202,380	7,832	15,638	210,212	202,380	7,832	15,638	202,380	104
Late Charges, Other Fees & TA	169,816	118,244	51,572	6,835	169,816	118,244	51,572	6,835	118,244	144
Other Income	1,133,507	1,744,693	-611,186	10,102	1,133,507	1,744,693	-611,186	10,102	1,744,693	65
Other Income - Commission	390,896	190,000	200,896	5,396	390,896	190,000	200,896	5,396	190,000	206
<b>TOTAL OTHER INCOME</b>	<b>1,904,431</b>	<b>2,255,317</b>	<b>-350,886</b>	<b>37,971</b>	<b>1,904,431</b>	<b>2,255,317</b>	<b>-350,886</b>	<b>37,971</b>	<b>2,255,317</b>	<b>84</b>
<b>INTEREST INCOME</b>										
Interest Income	11,224,977	10,009,538	1,215,439	621,111	11,224,977	10,009,538	1,215,439	621,111	10,009,538	112
<b>TOTAL INTEREST INCOME</b>	<b>11,224,977</b>	<b>10,009,538</b>	<b>1,215,439</b>	<b>621,111</b>	<b>11,224,977</b>	<b>10,009,538</b>	<b>1,215,439</b>	<b>621,111</b>	<b>10,009,538</b>	<b>112</b>
<b>TOTAL NET REVENUES</b>	<b>79,826,616</b>	<b>84,042,791</b>	<b>-4,216,175</b>	<b>2,481,627</b>	<b>79,826,616</b>	<b>84,042,791</b>	<b>-4,216,175</b>	<b>2,481,627</b>	<b>84,042,791</b>	<b>95</b>
<b>COMMISSIONS</b>										
Commission Expense	4,429,556	5,610,000	-1,180,444	144,492	4,429,556	5,610,000	-1,180,444	144,492	5,610,000	-79
Assistant Manager Commissio	266,534	270,000	-3,466	7,911	266,534	270,000	-3,466	7,911	270,000	-99
Manager Commissions	824,830	980,250	-155,420	29,096	824,830	980,250	-155,420	29,096	980,250	-84
Regional Manager Commissio	390		390		390		390			
Residual Commissions	355,659	850,000	-494,341	17,670	355,659	850,000	-494,341	17,670	850,000	-42
Sales Bonus	53,926	123,500	-69,574	13,175	53,926	123,500	-69,574	13,175	123,500	-44
Spiffs	5,764	7,000	-1,236	200	5,764	7,000	-1,236	200	7,000	-82
Non-Cash Spiffs		1,000	-1,000			1,000	-1,000		1,000	



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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Outside Sales Bonus	176,629	95,000	81,629	2,698	176,629	95,000	81,629	2,698	95,000	-186
Travel Agency Commissions	3,022		3,022		3,022		3,022			
<b>TOTAL COMMISSIONS</b>	<b>6,116,309</b>	<b>7,936,750</b>	<b>-1,820,441</b>	<b>215,242</b>	<b>6,116,309</b>	<b>7,936,750</b>	<b>-1,820,441</b>	<b>215,242</b>	<b>7,936,750</b>	<b>-77</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	10,109,075	6,259,236	3,849,839	648,298	10,109,075	6,259,236	3,849,839	648,298	6,259,236	-162
Referral Bonus	23,100	2,000	21,100	1,100	23,100	2,000	21,100	1,100	2,000	-1,155
Non-Cash Spiffs	1,882		1,882		1,882		1,882			
Training Salaries	98,260	88,500	9,760	12,480	98,260	88,500	9,760	12,480	88,500	-111
Commission/Bonus	445,804	435,097	10,707	14,780	445,804	435,097	10,707	14,780	435,097	-102
Hourly Wages	9,950,149	4,565,059	5,385,090	591,442	9,950,149	4,565,059	5,385,090	591,442	4,565,059	-218
Payroll Taxes	1,613,368	7,760	1,605,608	146,313	1,613,368	7,760	1,605,608	146,313	7,760	-20,791
Workers Comp	144,000	590	143,410	39,179	144,000	590	143,410	39,179	590	-24,405
Group Insurance	496,608	4,900	491,708	41,549	496,608	4,900	491,708	41,549	4,900	-10,135
401k Expense	90,202	-21,600	111,802	13,118	90,202	-21,600	111,802	13,118	-21,600	418
Labor Transfers	-535,313	-509,354	-25,959	-23,991	-535,313	-509,354	-25,959	-23,991	-509,354	-105
Payroll Burden	2,155,157	2,961,021	-805,863	133,604	2,155,157	2,961,021	-805,863	133,604	2,961,021	-73
Workers Comp Claims Paid	2,147		2,147		2,147		2,147			
Contract Labor	445,881	261,550	184,331	38,955	445,881	261,550	184,331	38,955	261,550	-170
Recruiting	169,630	33,346	136,284	7,314	169,630	33,346	136,284	7,314	33,346	-509
Moving Expense	13,607	5,400	8,207		13,607	5,400	8,207		5,400	-252
Other Employee Expense	360,503	275,573	84,930	20,306	360,503	275,573	84,930	20,306	275,573	-131
Payroll Reimbursement	-12,486,468	32,788	-12,519,256	-752,651	-12,486,468	32,788	-12,519,256	-752,651	32,788	38,082
<b>TOTAL EMPLOYEE COMPENS</b>	<b>13,097,591</b>	<b>14,401,866</b>	<b>-1,304,274</b>	<b>931,796</b>	<b>13,097,591</b>	<b>14,401,866</b>	<b>-1,304,274</b>	<b>931,796</b>	<b>14,401,866</b>	<b>-91</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	7,134,142	8,027,415	-893,273	485,259	7,134,142	8,027,415	-893,273	485,259	8,027,415	-89
<b>TOTAL INTEREST EXPENSE</b>	<b>7,134,142</b>	<b>8,027,415</b>	<b>-893,273</b>	<b>485,259</b>	<b>7,134,142</b>	<b>8,027,415</b>	<b>-893,273</b>	<b>485,259</b>	<b>8,027,415</b>	<b>-89</b>
<b>REPOSSESSION EXPENSE</b>	<b>3,887,945</b>	<b>4,080,001</b>	<b>-192,056</b>	<b>120,985</b>	<b>3,887,945</b>	<b>4,080,001</b>	<b>-192,056</b>	<b>120,985</b>	<b>4,080,001</b>	<b>-95</b>
<b>OCCUPANCY EXPENSE</b>										
Rent Expense	712,559	495,014	217,545	38,237	712,559	495,014	217,545	38,237	495,014	-144
Electricity	961,887	807,173	154,714	59,358	961,887	807,173	154,714	59,358	807,173	-119

**DOUBLE DIAMOND-DELAWARE, INC.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Gas / Propane	139,890	148,572	-8,682	14,743	139,890	148,572	-8,682	14,743	148,572	-94
Water / Sewer	192,546	191,369	1,177	13,561	192,546	191,369	1,177	13,561	191,369	-101
Trash Removal	84,896	78,061	6,835	4,703	84,896	78,061	6,835	4,703	78,061	-109
<b>TOTAL OCCUPANCY EXPENS</b>	<b>2,091,778</b>	<b>1,720,189</b>	<b>371,589</b>	<b>130,602</b>	<b>2,091,778</b>	<b>1,720,189</b>	<b>371,589</b>	<b>130,602</b>	<b>1,720,189</b>	<b>-122</b>
<b>MARKETING EXPENSE</b>										
Marketing Expense	2,236,867	1,660,442	576,424	84,152	2,236,867	1,660,442	576,424	84,152	1,660,442	-135
Premium Expense	3,561,521	4,343,975	-782,454	58,133	3,561,521	4,343,975	-782,454	58,133	4,343,975	-82
Sales Referral Program Exp										
Other Marketing Expenses	357,920	226,000	131,920	12,688	357,920	226,000	131,920	12,688	226,000	-158
Solidifications	12,346	38,000	-25,654	-269	12,346	38,000	-25,654	-269	38,000	-32
Booth Space Fees	13,226	15,000	-1,774	100	13,226	15,000	-1,774	100	15,000	-88
Booth Expense	458	4,000	-3,542		458	4,000	-3,542		4,000	-11
<b>TOTAL MARKETING EXPENSE</b>	<b>6,182,338</b>	<b>6,287,417</b>	<b>-105,079</b>	<b>154,804</b>	<b>6,182,338</b>	<b>6,287,417</b>	<b>-105,079</b>	<b>154,804</b>	<b>6,287,417</b>	<b>-98</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	83,110	96,230	-13,120	5,017	83,110	96,230	-13,120	5,017	96,230	-86
Smallwares / Tools	99,961	108,382	-8,421	6,164	99,961	108,382	-8,421	6,164	108,382	-92
Uniforms	109,965	126,030	-16,065	4,878	109,965	126,030	-16,065	4,878	126,030	-87
Office Supplies	164,303	174,283	-9,980	16,799	164,303	174,283	-9,980	16,799	174,283	-94
Safety Supplies	26,173	18,215	7,958	224	26,173	18,215	7,958	224	18,215	-144
Other Supplies	125,268	102,337	22,931	2,971	125,268	102,337	22,931	2,971	102,337	-122
Guest Supplies	84,600	74,020	10,580	2,549	84,600	74,020	10,580	2,549	74,020	-114
Printing	354,170	273,439	80,731	14,300	354,170	273,439	80,731	14,300	273,439	-130
Computer Expense	207,829	112,752	95,077	5,885	207,829	112,752	95,077	5,885	112,752	-184
Postage & Delivery	146,848	174,427	-27,580	9,707	146,848	174,427	-27,580	9,707	174,427	-84
Telephone	427,118	493,966	-66,848	28,940	427,118	493,966	-66,848	28,940	493,966	-86
Mobile Phones / Pagers	44,543	46,161	-1,618	2,407	44,543	46,161	-1,618	2,407	46,161	-96
Travel	122,890	102,924	19,966	8,948	122,890	102,924	19,966	8,948	102,924	-119
Travel - Outlying	106,669	131,988	-25,319	7,281	106,669	131,988	-25,319	7,281	131,988	-81
Meals & Entertainment	72,729	58,450	14,279	3,799	72,729	58,450	14,279	3,799	58,450	-124
Refreshments	21,173	23,126	-1,953	1,713	21,173	23,126	-1,953	1,713	23,126	-92
Vehicle Expense	67,839	78,568	-10,729	3,399	67,839	78,568	-10,729	3,399	78,568	-86

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Vehicle Fuel Expense	166,596	134,107	32,489	7,046	166,596	134,107	32,489	7,046	134,107	-124
Equipment Fuel Expense	203,907	185,192	18,714	2,178	203,907	185,192	18,714	2,178	185,192	-110
Pest Control	28,544	22,046	6,498	1,760	28,544	22,046	6,498	1,760	22,046	-129
Landscaping	127,522	139,470	-11,948	7,827	127,522	139,470	-11,948	7,827	139,470	-91
Equipment Lease/Payment	851,037	821,273	29,765	89,331	851,037	821,273	29,765	89,331	821,273	-104
Vehicle Lease/Payment	143,251	131,030	12,221	8,552	143,251	131,030	12,221	8,552	131,030	-109
Notes Payable - Prior Yr Defic	59,176	59,172	4	4,931	59,176	59,172	4	4,931	59,172	-100
Notes Payable - Land Improve	58,286	86,772	-28,486	7,232	58,286	86,772	-28,486	7,232	86,772	-67
Linen Rental	80,954	99,043	-18,089	4,231	80,954	99,043	-18,089	4,231	99,043	-82
Other Contract Services	537,609	556,636	-19,027	18,828	537,609	556,636	-19,027	18,828	556,636	-97
Dues & Subscriptions	89,524	107,620	-18,095	5,017	89,524	107,620	-18,095	5,017	107,620	-83
Training & Education	30,956	55,304	-24,348	360	30,956	55,304	-24,348	360	55,304	-56
Taxes & Licenses	1,243,964	909,303	334,661	48,038	1,243,964	909,303	334,661	48,038	909,303	-137
Property Taxes	1,137,044	1,270,783	-133,739	151,662	1,137,044	1,270,783	-133,739	151,662	1,270,783	-89
Legal Fees	473,749	210,000	263,749	15,913	473,749	210,000	263,749	15,913	210,000	-226
Professional Fees	441,739	319,791	121,948	36,053	441,739	319,791	121,948	36,053	319,791	-138
Legal Contingency Fund	49,500	90,000	-40,500		49,500	90,000	-40,500		90,000	-55
Insurance Expense	818,808	796,819	21,989	46,488	818,808	796,819	21,989	46,488	796,819	-103
Cash Over / Short	5,771		5,771	-1,721	5,771		5,771	-1,721		
Coupon Over / Short	4,992		4,992	-40	4,992		4,992	-40		
Tip income / Loss	196		196		196		196			
Inventory Gain / Loss	5,411		5,411	-1,947	5,411		5,411	-1,947		
Bank Charges	54,684	79,856	-25,172	3,985	54,684	79,856	-25,172	3,985	79,856	-68
Credit Card Discounts	478,208	446,813	31,395	13,436	478,208	446,813	31,395	13,436	446,813	-107
Credit Services	22,904	28,918	-6,014	827	22,904	28,918	-6,014	827	28,918	-79
Servicing Fees	598,238	635,206	-36,968	43,420	598,238	635,206	-36,968	43,420	635,206	-94
Trustee Fees	18,745	18,500	245	2,823	18,745	18,500	245	2,823	18,500	-101
Maintenance Fees	157,380	119,196	38,184	740	157,380	119,196	38,184	740	119,196	-132
Closing Costs	75,310	16,450	58,860		75,310	16,450	58,860		16,450	-458
Recording Fees	341,385	463,501	-122,116	19,649	341,385	463,501	-122,116	19,649	463,501	-74
Late Fees	806	60	746		806	60	746		60	-1,344
R&M Building	275,745	224,782	50,962	22,202	275,745	224,782	50,962	22,202	224,782	-123
R & M Furniture & Fixtures	4,722	9,596	-4,874		4,722	9,596	-4,874		9,596	-49

**DOUBLE DIAMOND-DELAWARE, INC.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
R&M Equipment	412,111	287,628	124,483	18,598	412,111	287,628	124,483	18,598	287,628	-143
Minor Improvements	19,230	30,996	-11,766	1,491	19,230	30,996	-11,766	1,491	30,996	-62
R&M Chemicals	14,854	13,104	1,750	43	14,854	13,104	1,750	43	13,104	-113
R&M Irrigation	160		160		160		160			
R&M - Water Plant	177,300	52,308	124,992	1,559	177,300	52,308	124,992	1,559	52,308	-339
R&M - Sewer Plant	57,435	21,096	36,339	2,136	57,435	21,096	36,339	2,136	21,096	-272
R&M - Distribution Lines	16,253	6,036	10,217	102	16,253	6,036	10,217	102	6,036	-269
R&M - Collection Lines	85,004	70,296	14,708	21	85,004	70,296	14,708	21	70,296	-121
Lot Prep Expense	22,881	94,500	-71,619	5,538	22,881	94,500	-71,619	5,538	94,500	-24
Minor Improvements	500,424	402,657	97,767	48,086	500,424	402,657	97,767	48,086	402,657	-124
Nonrecurring Replacements	8,396	19,208	-10,812		8,396	19,208	-10,812		19,208	-44
Water Tests	3,656	4,020	-364	527	3,656	4,020	-364	527	4,020	-91
Water Tap Expense	59,463	32,088	27,375	885	59,463	32,088	27,375	885	32,088	-185
Regulatory Water Fees	948	2,134	-1,186		948	2,134	-1,186		2,134	-44
Sewer Tests	13,129	5,916	7,213	48	13,129	5,916	7,213	48	5,916	-222
Sewer Tap Expense	253,432	161,196	92,236	9,426	253,432	161,196	92,236	9,426	161,196	-157
Regulatory Sewer Fees	3,361	3,500	-140		3,361	3,500	-140		3,500	-96
Coupons	11,244	101,000	-89,756	2,300	11,244	101,000	-89,756	2,300	101,000	-11
Coupons-Mgr.	1,399	7,500	-6,102		1,399	7,500	-6,102		7,500	-19
Activities Expense	26,713	23,100	3,613	551	26,713	23,100	3,613	551	23,100	-116
Advertising & Promotion	613,669	1,217,476	-603,807	39,633	613,669	1,217,476	-603,807	39,633	1,217,476	-50
Business Development	14		14		14		14			
Contributions	12,985	25,204	-12,219	7,154	12,985	25,204	-12,219	7,154	25,204	-52
Gain / Loss on Assets	-4,000		-4,000		-4,000		-4,000			
Office Relocation	54,590	35,000	19,590		54,590	35,000	19,590		35,000	-156
Allocated Resort Overhead	-1,324,822	-1,381,159	56,337	-87,581	-1,324,822	-1,381,159	56,337	-87,581	-1,381,159	-96
Allocated Hospitality Overhead		47,529	-47,529			47,529	-47,529		47,529	
Allocated Marketing Overhead		-3,991	3,991			-3,991	3,991		-3,991	
<b>TOTAL GEN. &amp; ADMIN EXP.R</b>	<b>11,891,673</b>	<b>11,510,879</b>	<b>380,794</b>	<b>734,321</b>	<b>11,891,673</b>	<b>11,510,879</b>	<b>380,794</b>	<b>734,321</b>	<b>11,510,879</b>	<b>-103</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>50,401,776</b>	<b>53,964,517</b>	<b>-3,562,740</b>	<b>2,773,007</b>	<b>50,401,776</b>	<b>53,964,517</b>	<b>-3,562,740</b>	<b>2,773,007</b>	<b>53,964,517</b>	<b>-93</b>
<b>BUDGET NET INC. (LOSS)</b>	<b>29,424,840</b>	<b>30,078,275</b>	<b>-653,434</b>	<b>-291,380</b>	<b>29,424,840</b>	<b>30,078,275</b>	<b>-653,434</b>	<b>-291,380</b>	<b>30,078,275</b>	<b>98</b>

**DOUBLE DIAMOND-DELAWARE, INC.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>NON-BUDGETED ITEMS</b>										
Interest Income / Expense - Af		135,000	-135,000	-1,679		135,000	-135,000	-1,679	135,000	
Other Income / Expense - Affil	-28,088,717		-28,088,717	-30,312	-28,088,717		-28,088,717	-30,312		
Rent Income / Expense - Affili	-305,235		-305,235	-9,975	-305,235		-305,235	-9,975		
Debt Service - Leases	-887,906		-887,906	-52,430	-887,906		-887,906	-52,430		
Interest Expense - Leases	28,591,926		28,591,926	245	28,591,926		28,591,926	245		
Depreciation	2,137,287		2,137,287	131,921	2,137,287		2,137,287	131,921		
Amortization of Deferred Loan	449,772		449,772	15,485	449,772		449,772	15,485		
Other Income Eliminated	-948,574		-948,574		-948,574		-948,574			
Liquor Allocation	288,657		288,657	9,269	288,657		288,657	9,269		
State Income Tax	-1,426,868		-1,426,868		-1,426,868		-1,426,868			
<b>TOTAL NON-BUD. EXPENSE</b>	<b>-189,658</b>	<b>135,000</b>	<b>-324,658</b>	<b>62,524</b>	<b>-189,658</b>	<b>135,000</b>	<b>-324,658</b>	<b>62,524</b>	<b>135,000</b>	<b>140</b>
<b>NET INCOME (LOSS)</b>	<b>29,614,499</b>	<b>29,943,275</b>	<b>-328,776</b>	<b>-353,904</b>	<b>29,614,499</b>	<b>29,943,275</b>	<b>-328,776</b>	<b>-353,904</b>	<b>29,943,275</b>	<b>99</b>

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
NET INCOME TEST	-29,614,499	-29,943,275	328,776	353,904	-29,614,499	-29,943,275	328,776	353,904	-29,943,275	-99
DIFFERENCE										

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>SALES AND REVENUES</b>										
Lot Sales	70,188,545		70,188,545	427,735	70,188,545		70,188,545	427,735		
Condo Sales-Land	352,660		352,660	25,467	352,660		352,660	25,467		
Condo Sales-Building	2,395,209		2,395,209	179,533	2,395,209		2,395,209	179,533		
Condo Sales - Trade Ins	-201,787		-201,787	-31,300	-201,787		-201,787	-31,300		
Interval Sales	6,292,861		6,292,861	326,500	6,292,861		6,292,861	326,500		
Interval Sales - Trade Ins	-2,419,899		-2,419,899	-279,355	-2,419,899		-2,419,899	-279,355		
Interval Sales - Trade Ins All	-192,814		-192,814	-22,349	-192,814		-192,814	-22,349		
Sales Discounts	-285,124		-285,124	-14,649	-285,124		-285,124	-14,649		
Lodging Income	3,252,926		3,252,926	81,399	3,252,926		3,252,926	81,399		
Package Inc - Taxable (gross)	1,344,772		1,344,772	41,313	1,344,772		1,344,772	41,313		
Guaranteed No Show Income	80,038		80,038		80,038		80,038			
Phone Income	61		61	119	61		61	119		
Ticket Sales	75,081		75,081	22,296	75,081		75,081	22,296		
Ticket Sales - Snowtubing	24,102		24,102	6,661	24,102		24,102	6,661		
Group Sales	13,067		13,067	14,642	13,067		13,067	14,642		
Season Ski Passes	37,395		37,395	2,954	37,395		37,395	2,954		
Ski Equipment Rental	81,695		81,695	25,235	81,695		81,695	25,235		
Ski Lessons	20,355		20,355	4,745	20,355		20,355	4,745		
Green Fees - Members	957,213		957,213	9,045	957,213		957,213	9,045		
Cart Fees	848,219		848,219	15,097	848,219		848,219	15,097		
Range Fees	9,411		9,411	1,098	9,411		9,411	1,098		
Tournament Sales	1,926		1,926		1,926		1,926			
Membership Fees	190,800		190,800	45,980	190,800		190,800	45,980		
Merchandise Sales	723,579		723,579	36,252	723,579		723,579	36,252		
Boat Slip Rental	556,665		556,665	37,318	556,665		556,665	37,318		
Boat Slip Rental - Vacancy	-46,846		-46,846	-677	-46,846		-46,846	-677		
Fuel Sales	98,796		98,796	1,873	98,796		98,796	1,873		
Sewer Revenue	303,683		303,683	14,657	303,683		303,683	14,657		
Sewer Tap	154,590		154,590	5,025	154,590		154,590	5,025		
Water Revenue	640,723		640,723	34,855	640,723		640,723	34,855		
Water Tap	24,710		24,710	840	24,710		24,710	840		
Reconnect / Transfer Utilities	3,825		3,825	65	3,825		3,825	65		

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Spa & Fitness Revenue	212		212		212		212			
Spa & Fitness - Massage	1,505		1,505		1,505		1,505			
Spa & Fitness - Salon Services	536		536		536		536			
Spa & Fitness - Hair Services	375		375		375		375			
Food Sales	2,202,459		2,202,459	95,965	2,202,459		2,202,459	95,965		
Liquor Sales	418,181		418,181	14,523	418,181		418,181	14,523		
Liquor Comps / Spills	-1,537		-1,537		-1,537		-1,537			
Beer Sales	231,143		231,143	8,117	231,143		231,143	8,117		
Wine Sales	197,315		197,315	6,436	197,315		197,315	6,436		
Cover Charges				380				380		
Conference Room Rental	111,909		111,909	1,701	111,909		111,909	1,701		
Audio / Video Rental	19,603		19,603	394	19,603		19,603	394		
Gratuity Income	155,646		155,646	4,359	155,646		155,646	4,359		
Discounts / Comps / Credits	-170,936		-170,936	-5,728	-170,936		-170,936	-5,728		
Premium Sales				51,080				51,080		
Retail Sales	9,040		9,040	806	9,040		9,040	806		
<b>TOTAL SALES</b>	<b>88,701,886</b>		<b>88,701,886</b>	<b>1,190,407</b>	<b>88,701,886</b>		<b>88,701,886</b>	<b>1,190,407</b>		
<b>COST OF SALES</b>										
Cost of Lot Sales	15,002,872		15,002,872	90,003	15,002,872		15,002,872	90,003		
Cost of Condo Sales-Land	89,053		89,053	6,367	89,053		89,053	6,367		
Cost of Condo Sales-Building	1,821,627		1,821,627	125,000	1,821,627		1,821,627	125,000		
Cost of Condo Trade-Ins	-46,223		-46,223	-9,600	-46,223		-46,223	-9,600		
Cost of Interval Sales	845,500		845,500	57,800	845,500		845,500	57,800		
Cost of Interval Trade-Ins	-604,975		-604,975	-69,839	-604,975		-604,975	-69,839		
Golf Cart Leases	273,226		273,226		273,226		273,226			
Cost of Merchandise	305,521		305,521	7,244	305,521		305,521	7,244		
Cost of Fuel	97,922		97,922	2,760	97,922		97,922	2,760		
Cost of Food	927,164		927,164	62,235	927,164		927,164	62,235		
Cost of Beverages	0		0		0		0			
Cost of Liquor	69,426		69,426	3,020	69,426		69,426	3,020		
Cost of Beer	95,710		95,710	3,643	95,710		95,710	3,643		
Cost of Wine	63,776		63,776	2,810	63,776		63,776	2,810		



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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Disposable Goods	48,215		48,215	1,312	48,215		48,215	1,312		
Cost of Sales Conference Cent	2,358		2,358		2,358		2,358			
Cost of AV Equipment	417		417		417		417			
Cost of Premium Sales				50,984				50,984		
Cost of Retail Sales	9,500		9,500	806	9,500		9,500	806		
<b>TOTAL COST OF SALES</b>	<b>19,001,089</b>		<b>19,001,089</b>	<b>334,545</b>	<b>19,001,089</b>		<b>19,001,089</b>	<b>334,545</b>		
<b>GROSS PROFIT</b>	<b>69,700,797</b>		<b>69,700,797</b>	<b>855,862</b>	<b>69,700,797</b>		<b>69,700,797</b>	<b>855,862</b>		
<b>COST OF GOODS SOLD %</b>	<b>-21</b>			<b>-28</b>	<b>-21</b>			<b>-28</b>		
<b>OTHER INCOME</b>										
Management Fee Income	199,729		199,729	15,397	199,729		199,729	15,397		
Late Charges, Other Fees & TA	183,474		183,474	8,054	183,474		183,474	8,054		
Other Income	791,858		791,858	75,410	791,858		791,858	75,410		
Other Income - Commission	461,075		461,075	10,910	461,075		461,075	10,910		
<b>TOTAL OTHER INCOME</b>	<b>1,636,136</b>		<b>1,636,136</b>	<b>109,772</b>	<b>1,636,136</b>		<b>1,636,136</b>	<b>109,772</b>		
<b>INTEREST INCOME</b>										
Interest Income	8,365,316		8,365,316	529,438	8,365,316		8,365,316	529,438		
<b>TOTAL INTEREST INCOME</b>	<b>8,365,316</b>		<b>8,365,316</b>	<b>529,438</b>	<b>8,365,316</b>		<b>8,365,316</b>	<b>529,438</b>		
<b>TOTAL NET REVENUES</b>	<b>79,702,249</b>		<b>79,702,249</b>	<b>1,495,072</b>	<b>79,702,249</b>		<b>79,702,249</b>	<b>1,495,072</b>		
<b>COMMISSIONS</b>										
Commission Expense	5,188,116		5,188,116	44,855	5,188,116		5,188,116	44,855		
Assistant Manager Commissio	366,442		366,442	1,478	366,442		366,442	1,478		
Manager Commissions	982,438		982,438	11,848	982,438		982,438	11,848		
Regional Manager Commissio				6,767				6,767		
Residual Commissions	514,267		514,267	5,976	514,267		514,267	5,976		
Sales Bonus	150,666		150,666	7,575	150,666		150,666	7,575		
Spiffs	3,300		3,300		3,300		3,300			
Non-Cash Spiffs	100		100	13	100		100	13		
Outside Sales Bonus	231,384		231,384	5,455	231,384		231,384	5,455		

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>TOTAL COMMISSIONS</b>	7,436,713		7,436,713	83,967	7,436,713		7,436,713	83,967		
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	9,427,915		9,427,915	622,358	9,427,915		9,427,915	622,358		
Referral Bonus	25,800		25,800	3,850	25,800		25,800	3,850		
Non-Cash Spiffs	180		180		180		180			
Training Salaries	116,120		116,120	1,350	116,120		116,120	1,350		
Commission/Bonus	544,682		544,682	16,032	544,682		544,682	16,032		
Hourly Wages	9,230,471		9,230,471	633,262	9,230,471		9,230,471	633,262		
Payroll Taxes	1,583,614		1,583,614	138,950	1,583,614		1,583,614	138,950		
Workers Comp	377,654		377,654	36,738	377,654		377,654	36,738		
Group Insurance	484,895		484,895	35,787	484,895		484,895	35,787		
401k Expense	107,525		107,525	9,432	107,525		107,525	9,432		
Labor Transfers	-586,460		-586,460	-9,373	-586,460		-586,460	-9,373		
Payroll Burden	2,246,022		2,246,022	117,633	2,246,022		2,246,022	117,633		
Workers Comp Claims Paid	3,521		3,521	653	3,521		3,521	653		
Contract Labor	436,341		436,341	20,941	436,341		436,341	20,941		
Recruiting	131,623		131,623	9,625	131,623		131,623	9,625		
Moving Expense	17,959		17,959		17,959		17,959			
Other Employee Expense	328,777		328,777	9,017	328,777		328,777	9,017		
Payroll Reimbursement	-11,627,173		-11,627,173	-738,779	-11,627,173		-11,627,173	-738,779		
<b>TOTAL EMPLOYEE COMPENS</b>	<b>12,849,467</b>		<b>12,849,467</b>	<b>907,478</b>	<b>12,849,467</b>		<b>12,849,467</b>	<b>907,478</b>		
<b>INTEREST EXPENSE</b>										
Interest Expense	5,256,469		5,256,469	275,904	5,256,469		5,256,469	275,904		
<b>TOTAL INTEREST EXPENSE</b>	<b>5,256,469</b>		<b>5,256,469</b>	<b>275,904</b>	<b>5,256,469</b>		<b>5,256,469</b>	<b>275,904</b>		
<b>REPOSSESSION EXPENSE</b>	<b>4,418,332</b>		<b>4,418,332</b>	<b>41,834</b>	<b>4,418,332</b>		<b>4,418,332</b>	<b>41,834</b>		
<b>OCCUPANCY EXPENSE</b>										
Rent Expense	489,684		489,684	38,204	489,684		489,684	38,204		
Electricity	802,124		802,124	78,213	802,124		802,124	78,213		
Gas / Propane	138,283		138,283	16,443	138,283		138,283	16,443		
Water / Sewer	185,194		185,194	11,015	185,194		185,194	11,015		

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Trash Removal	59,842		59,842	4,580	59,842		59,842	4,580		
TOTAL OCCUPANCY EXPENS	1,675,126		1,675,126	148,456	1,675,126		1,675,126	148,456		
<b>MARKETING EXPENSE</b>										
Marketing Expense	1,751,091		1,751,091	15,885	1,751,091		1,751,091	15,885		
Premium Expense	4,559,841		4,559,841	40,585	4,559,841		4,559,841	40,585		
Sales Referral Program Exp										
Other Marketing Expenses	168,936		168,936	-1,355	168,936		168,936	-1,355		
Solidifications	18,433		18,433	-2,172	18,433		18,433	-2,172		
Booth Space Fees	22,294		22,294	26,445	22,294		22,294	26,445		
Booth Expense	3,759		3,759	8,717	3,759		3,759	8,717		
TOTAL MARKETING EXPENSE	6,524,353		6,524,353	88,105	6,524,353		6,524,353	88,105		
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	84,783		84,783	5,142	84,783		84,783	5,142		
Smallwares / Tools	81,523		81,523	9,323	81,523		81,523	9,323		
Uniforms	91,216		91,216	3,878	91,216		91,216	3,878		
Office Supplies	166,858		166,858	13,473	166,858		166,858	13,473		
Safety Supplies	12,803		12,803	588	12,803		12,803	588		
Other Supplies	94,365		94,365	2,793	94,365		94,365	2,793		
Guest Supplies	75,319		75,319	4,480	75,319		75,319	4,480		
Printing	268,807		268,807	25,651	268,807		268,807	25,651		
Computer Expense	114,006		114,006	3,168	114,006		114,006	3,168		
Postage & Delivery	176,096		176,096	10,166	176,096		176,096	10,166		
Telephone	547,350		547,350	31,606	547,350		547,350	31,606		
Mobile Phones / Pagers	42,918		42,918	2,853	42,918		42,918	2,853		
Travel	108,489		108,489	6,924	108,489		108,489	6,924		
Travel - Outlying	78,627		78,627	14,941	78,627		78,627	14,941		
Meals & Entertainment	65,123		65,123	3,746	65,123		65,123	3,746		
Refreshments	26,260		26,260	794	26,260		26,260	794		
Vehicle Expense	72,265		72,265	2,915	72,265		72,265	2,915		
Vehicle Fuel Expense	147,398		147,398	6,198	147,398		147,398	6,198		
Equipment Fuel Expense	118,473		118,473	1,120	118,473		118,473	1,120		

**DOUBLE DIAMOND-DELAWARE, INC.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Pest Control	25,191		25,191	1,729	25,191		25,191	1,729		
Landscaping	150,794		150,794	3,397	150,794		150,794	3,397		
Equipment Lease/Payment	955,657		955,657	76,636	955,657		955,657	76,636		
Vehicle Lease/Payment	120,903		120,903	9,138	120,903		120,903	9,138		
Notes Payable - Prior Yr Defic	59,176		59,176	4,931	59,176		59,176	4,931		
Notes Payable - Land Improve	86,781		86,781	7,232	86,781		86,781	7,232		
Linen Rental	60,744		60,744	3,820	60,744		60,744	3,820		
Other Contract Services	469,853		469,853	27,893	469,853		469,853	27,893		
Dues & Subscriptions	65,947		65,947	6,136	65,947		65,947	6,136		
Training & Education	30,248		30,248	608	30,248		30,248	608		
Taxes & Licenses	631,846		631,846	4,516	631,846		631,846	4,516		
Property Taxes	1,223,961		1,223,961	118,493	1,223,961		1,223,961	118,493		
Legal Fees	422,551		422,551	13,412	422,551		422,551	13,412		
Professional Fees	365,163		365,163	15,088	365,163		365,163	15,088		
Legal Contingency Fund	58,755		58,755		58,755		58,755			
Insurance Expense	678,371		678,371	40,286	678,371		678,371	40,286		
Cash Over / Short	2,382		2,382	478	2,382		2,382	478		
Coupon Over / Short	4,847		4,847	341	4,847		4,847	341		
Tip Income / Loss	452		452		452		452			
Inventory Gain / Loss	2,171		2,171	-100	2,171		2,171	-100		
Bank Charges	29,914		29,914	8,134	29,914		29,914	8,134		
Credit Card Discounts	458,317		458,317	14,846	458,317		458,317	14,846		
Credit Services	29,387		29,387		29,387		29,387			
Servicing Fees	569,817		569,817	41,179	569,817		569,817	41,179		
Trustee Fees	18,882		18,882	2,843	18,882		18,882	2,843		
Maintenance Fees	130,866		130,866		130,866		130,866			
Closing Costs	7,927		7,927	-624	7,927		7,927	-624		
Recording Fees	323,790		323,790	377	323,790		323,790	377		
Late Fees	1,109		1,109	54	1,109		1,109	54		
Other Fees	385		385	18	385		385	18		
R&M Building	291,721		291,721	25,156	291,721		291,721	25,156		
R & M Furniture & Fixtures	1,626		1,626		1,626		1,626			
R&M Equipment	379,924		379,924	21,107	379,924		379,924	21,107		

**DOUBLE DIAMOND-DELAWARE, INC.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Minor Improvements	8,318		8,318		8,318		8,318			
R&M Chemicals	11,115		11,115	22	11,115		11,115	22		
R&M - Water Plant	58,328		58,328	85	58,328		58,328	85		
R&M - Sewer Plant	21,088		21,088	395	21,088		21,088	395		
R&M - Distribution Lines	5,941		5,941		5,941		5,941			
R&M - Collection Lines	71,074		71,074	2,496	71,074		71,074	2,496		
Lot Prep Expense	91,528		91,528	1,349	91,528		91,528	1,349		
Minor Improvements	954,293		954,293	30,678	954,293		954,293	30,678		
Nonrecurring Replacements	31,608		31,608		31,608		31,608			
Water Tests	4,074		4,074	186	4,074		4,074	186		
Water Tap Expense	26,686		26,686	610	26,686		26,686	610		
Regulatory Water Fees	1,741		1,741		1,741		1,741			
Sewer Tests	5,022		5,022	255	5,022		5,022	255		
Sewer Tap Expense	128,574		128,574	10,891	128,574		128,574	10,891		
Regulatory Sewer Fees	8,641		8,641	-80	8,641		8,641	-80		
Coupons	-3,769		-3,769	98,120	-3,769		-3,769	98,120		
Coupons-Mgr.	2,299		2,299	-267	2,299		2,299	-267		
Activities Expense	27,187		27,187	-30	27,187		27,187	-30		
Advertising & Promotion	618,779		618,779	61,873	618,779		618,779	61,873		
Business Development	460		460		460		460			
Contributions	65,623		65,623	150	65,623		65,623	150		
Adjust Manufacturing to STD C	-400		-400		-400		-400			
Allocated Resort Overhead	-1,107,405		-1,107,405	-76,763	-1,107,405		-1,107,405	-76,763		
<b>TOTAL GEN. &amp; ADMIN EXP.R</b>	<b>11,062,944</b>		<b>11,062,944</b>	<b>726,854</b>	<b>11,062,944</b>		<b>11,062,944</b>	<b>726,854</b>		
<b>TOTAL BUDGETED EXPENSE</b>	<b>49,223,403</b>		<b>49,223,403</b>	<b>2,272,598</b>	<b>49,223,403</b>		<b>49,223,403</b>	<b>2,272,598</b>		
<b>BUDGET NET INC. (LOSS)</b>	<b>30,478,845</b>		<b>30,478,845</b>	<b>-777,526</b>	<b>30,478,845</b>		<b>30,478,845</b>	<b>-777,526</b>		
<b>NON-BUDGETED ITEMS</b>										
Interest Income / Expense - Af	7,786		7,786	-9,464	7,786		7,786	-9,464		
Other Income / Expense - Affil	579,961		579,961	-4,987	579,961		579,961	-4,987		
Rent Income / Expense - Affili	-341,708		-341,708	-7,561	-341,708		-341,708	-7,561		
Debt Service - Leases	-1,044,453		-1,044,453	-40,067	-1,044,453		-1,044,453	-40,067		

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Interest Expense - Leases	6,762		6,762		6,762		6,762			
Depreciation	1,946,687		1,946,687	149,528	1,946,687		1,946,687	149,528		
Amortization of Deferred Loan	252,000		252,000	15,582	252,000		252,000	15,582		
Other Income Eliminated	-924,000		-924,000		-924,000		-924,000			
Liquor Allocation	321,665		321,665	7,561	321,665		321,665	7,561		
State Income Tax	309,750		309,750		309,750		309,750			
<b>TOTAL NON-BUD. EXPENSE</b>	<b>1,114,448</b>		<b>1,114,448</b>	<b>110,593</b>	<b>1,114,448</b>		<b>1,114,448</b>	<b>110,593</b>		
<b>NET INCOME (LOSS)</b>	<b>29,364,398</b>		<b>29,364,398</b>	<b>-888,119</b>	<b>29,364,398</b>		<b>29,364,398</b>	<b>-888,119</b>		

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>NET INCOME TEST</b>	<b>-29,364,398</b>		<b>-29,364,398</b>	<b>888,119</b>	<b>-29,364,398</b>		<b>-29,364,398</b>	<b>888,119</b>		
<b>DIFFERENCE</b>										

**DOUBLE DIAMOND-DELAWARE, INC.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>SALES AND REVENUES</b>										
Lot Sales	44,308,838	32,951,999	11,356,839	640,097	44,308,838	32,951,999	11,356,839	640,097	32,951,999	134
Condo Sales-Land	221,702	471,425	-249,723	65,727	221,702	471,425	-249,723	65,727	471,425	47
Condo Sales-Building	1,860,631	2,673,075	-812,444	428,273	1,860,631	2,673,075	-812,444	428,273	2,673,075	70
Condo Sales - Trade Ins	-402,737	-632,377	229,640	-17,900	-402,737	-632,377	229,640	-17,900	-632,377	64
Interval Sales	6,580,528	5,244,997	1,335,531	259,600	6,580,528	5,244,997	1,335,531	259,600	5,244,997	125
Interval Sales - Trade Ins	-5,319,145	-4,297,999	-1,021,146	-219,800	-5,319,145	-4,297,999	-1,021,146	-219,800	-4,297,999	124
Interval Sales - Trade Ins All	-400,062	-238,999	-161,063	-27,522	-400,062	-238,999	-161,063	-27,522	-238,999	167
Sales Discounts	-208,944	-158,916	-50,028	-14,148	-208,944	-158,916	-50,028	-14,148	-158,916	131
Lodging Income	2,618,052	2,309,912	308,140	40,787	2,618,052	2,309,912	308,140	40,787	2,309,912	113
Package Inc - Taxable (gross)	1,628,280	1,061,060	567,220	29,072	1,628,280	1,061,060	567,220	29,072	1,061,060	153
Guaranteed No Show Income	17,746		17,746		17,746		17,746			
Phone Income	6,102	4,441	1,661	196	6,102	4,441	1,661	196	4,441	137
Ticket Sales	89,816	90,500	-684	34,334	89,816	90,500	-684	34,334	90,500	99
Ticket Sales - Snowtubing	19,460	44,500	-25,040	10,272	19,460	44,500	-25,040	10,272	44,500	44
Group Sales	32,441	87,500	-55,059	24,875	32,441	87,500	-55,059	24,875	87,500	37
Season Ski Passes	22,994	26,500	-3,506	2,584	22,994	26,500	-3,506	2,584	26,500	87
Ski Equipment Rental	77,788	83,200	-5,412	40,348	77,788	83,200	-5,412	40,348	83,200	93
Ski Lessons	13,594	17,000	-3,406	6,605	13,594	17,000	-3,406	6,605	17,000	80
Green Fees - Members	725,948	816,987	-91,039	8,256	725,948	816,987	-91,039	8,256	816,987	89
Cart Fees	842,136	876,140	-34,004	12,578	842,136	876,140	-34,004	12,578	876,140	96
Range Fees	38,645	34,757	3,888	1,467	38,645	34,757	3,888	1,467	34,757	111
Tournament Sales	2,645	112,866	-110,221		2,645	112,866	-110,221		112,866	2
Membership Fees	139,096	103,725	35,371	51,391	139,096	103,725	35,371	51,391	103,725	134
Merchandise Sales	694,805	801,449	-106,644	20,552	694,805	801,449	-106,644	20,552	801,449	87
Boat Slip Rental	485,918	456,804	29,114	34,320	485,918	456,804	29,114	34,320	456,804	106
Boat Slip Rental - Vacancy	-39,865	-14,465	-25,400	-2,389	-39,865	-14,465	-25,400	-2,389	-14,465	276
Watercraft Rental	967	2,000	-1,033		967	2,000	-1,033		2,000	48
Fuel Sales	85,216	60,708	24,508	1,564	85,216	60,708	24,508	1,564	60,708	140
Sewer Revenue	195,926	196,755	-829	13,127	195,926	196,755	-829	13,127	196,755	100
Sewer Tap	119,675	162,504	-42,829		119,675	162,504	-42,829		162,504	74
Water Revenue	556,613	557,490	-877	30,036	556,613	557,490	-877	30,036	557,490	100
Water Tap	23,320	28,824	-5,504		23,320	28,824	-5,504		28,824	81



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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Reconnect / Transfer Utilities	2,910	2,100	810		2,910	2,100	810		2,100	139
Food Sales	2,041,883	2,121,620	-79,737	70,285	2,041,883	2,121,620	-79,737	70,285	2,121,620	96
Liquor Sales	390,998	406,344	-15,346	10,908	390,998	406,344	-15,346	10,908	406,344	96
Liquor Comps / Spills	-395		-395		-395		-395			
Beer Sales	240,865	229,224	11,641	5,917	240,865	229,224	11,641	5,917	229,224	105
Wine Sales	163,389	88,724	74,665	4,375	163,389	88,724	74,665	4,375	88,724	184
Cover Charges	560		560	955	560		560	955		
Conference Room Rental	82,963	103,578	-20,615	2,109	82,963	103,578	-20,615	2,109	103,578	80
Audio / Video Rental	16,425	31,348	-14,923	392	16,425	31,348	-14,923	392	31,348	52
Gratuity Income	161,229	114,693	46,536		161,229	114,693	46,536		114,693	141
Discounts / Comps / Credits	-177,641	-46,318	-131,323	-7,871	-177,641	-46,318	-131,323	-7,871	-46,318	384
Premium Sales		2,275,000	-2,275,000	125,000		2,275,000	-2,275,000	125,000	2,275,000	
Retail Sales	11,046	33,000	-21,954		11,046	33,000	-21,954		33,000	33
<b>TOTAL SALES</b>	<b>57,972,362</b>	<b>49,293,675</b>	<b>8,678,687</b>	<b>1,686,372</b>	<b>57,972,362</b>	<b>49,293,675</b>	<b>8,678,687</b>	<b>1,686,372</b>	<b>49,293,675</b>	<b>118</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	10,612,333	6,918,000	3,694,333	160,024	10,612,333	6,918,000	3,694,333	160,024	6,918,000	-153
Cost of Condo Sales-Land	54,490	112,259	-57,769	16,432	54,490	112,259	-57,769	16,432	112,259	-49
Cost of Condo Sales-Building	1,219,848	2,138,460	-918,612	276,188	1,219,848	2,138,460	-918,612	276,188	2,138,460	-57
Cost of Condo Trade-Ins	-89,284	-158,095	68,811	-4,475	-89,284	-158,095	68,811	-4,475	-158,095	-56
Cost of Interval Sales	1,253,100	1,295,062	-41,962	56,800	1,253,100	1,295,062	-41,962	56,800	1,295,062	-97
Cost of Interval Trade-Ins	-1,318,449	-1,074,500	-243,949	-54,950	-1,318,449	-1,074,500	-243,949	-54,950	-1,074,500	-123
Golf Cart Leases	262,518	242,482	20,036		262,518	242,482	20,036		242,482	-108
Cost of Merchandise	335,445	394,669	-59,224	16,004	335,445	394,669	-59,224	16,004	394,669	-85
Cost of Fuel	98,712	64,232	34,480	2,877	98,712	64,232	34,480	2,877	64,232	-154
Cost of Food	890,313	724,379	165,934	39,173	890,313	724,379	165,934	39,173	724,379	-123
Inventory Waste/Spoilage				338				338		
Cost of Liquor	67,162	75,889	-8,727	3,127	67,162	75,889	-8,727	3,127	75,889	-88
Cost of Beer	95,791	85,906	9,885	3,594	95,791	85,906	9,885	3,594	85,906	-112
Cost of Wine	57,680	33,816	23,864	2,540	57,680	33,816	23,864	2,540	33,816	-171
Disposable Goods	43,378	14,602	28,776	1,881	43,378	14,602	28,776	1,881	14,602	-297
Cost of Sales Conference Cent	829	1,856	-1,027		829	1,856	-1,027		1,856	-45
Cost of AV Equipment	107	4,764	-4,657		107	4,764	-4,657		4,764	-2

**DOUBLE DIAMOND-DELAWARE, INC.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Cost of Premium Sales		2,275,000	-2,275,000	120,000		2,275,000	-2,275,000	120,000	2,275,000	
Cost of Retail Sales	10,951	16,500	-5,549		10,951	16,500	-5,549		16,500	-66
<b>TOTAL COST OF SALES</b>	<b>13,594,924</b>	<b>13,165,281</b>	<b>429,643</b>	<b>639,552</b>	<b>13,594,924</b>	<b>13,165,281</b>	<b>429,643</b>	<b>639,552</b>	<b>13,165,281</b>	<b>-103</b>
<b>GROSS PROFIT</b>	<b>44,377,439</b>	<b>36,128,394</b>	<b>8,249,045</b>	<b>1,046,820</b>	<b>44,377,439</b>	<b>36,128,394</b>	<b>8,249,045</b>	<b>1,046,820</b>	<b>36,128,394</b>	<b>123</b>
<b>COST OF GOODS SOLD %</b>	<b>-23</b>	<b>-27</b>	<b>3</b>	<b>-38</b>	<b>-23</b>	<b>-27</b>	<b>3</b>	<b>-38</b>	<b>-27</b>	<b>88</b>
<b>OTHER INCOME</b>										
Management Fee Income	193,034	191,074	1,960	15,593	193,034	191,074	1,960	15,593	191,074	101
Late Charges, Other Fees & TA	104,880	54,144	50,736	6,433	104,880	54,144	50,736	6,433	54,144	194
Other Income	906,985	2,082,766	-1,175,781	14,167	906,985	2,082,766	-1,175,781	14,167	2,082,766	44
Other Income - Commission	258,064	175,000	83,064	8,003	258,064	175,000	83,064	8,003	175,000	147
<b>TOTAL OTHER INCOME</b>	<b>1,462,962</b>	<b>2,502,984</b>	<b>-1,040,022</b>	<b>44,196</b>	<b>1,462,962</b>	<b>2,502,984</b>	<b>-1,040,022</b>	<b>44,196</b>	<b>2,502,984</b>	<b>58</b>
<b>INTEREST INCOME</b>										
Interest Income	6,778,315	6,189,232	589,083	570,187	6,778,315	6,189,232	589,083	570,187	6,189,232	110
<b>TOTAL INTEREST INCOME</b>	<b>6,778,315</b>	<b>6,189,232</b>	<b>589,083</b>	<b>570,187</b>	<b>6,778,315</b>	<b>6,189,232</b>	<b>589,083</b>	<b>570,187</b>	<b>6,189,232</b>	<b>110</b>
<b>TOTAL NET REVENUES</b>	<b>52,618,716</b>	<b>44,820,610</b>	<b>7,798,106</b>	<b>1,661,203</b>	<b>52,618,716</b>	<b>44,820,610</b>	<b>7,798,106</b>	<b>1,661,203</b>	<b>44,820,610</b>	<b>117</b>
<b>COMMISSIONS</b>										
Commission Expense	3,685,094	2,878,726	806,368	59,263	3,685,094	2,878,726	806,368	59,263	2,878,726	-128
Assistant Manager Commissio	223,980	175,005	48,975	1,231	223,980	175,005	48,975	1,231	175,005	-128
Manager Commissions	700,106	507,974	192,132	7,115	700,106	507,974	192,132	7,115	507,974	-138
Regional Manager Commissio	189,011	187,273	1,738	7,947	189,011	187,273	1,738	7,947	187,273	-101
Residual Commissions	487,448	330,873	156,575	3,301	487,448	330,873	156,575	3,301	330,873	-147
Sales Bonus	140,675	171,802	-31,127	6,256	140,675	171,802	-31,127	6,256	171,802	-82
Spiffs	6,730	9,500	-2,770	300	6,730	9,500	-2,770	300	9,500	-71
Non-Cash Spiffs	1,376	1,701	-325		1,376	1,701	-325		1,701	-81
Outside Sales Bonus	128,761	80,000	48,761	4,512	128,761	80,000	48,761	4,512	80,000	-161
<b>TOTAL COMMISSIONS</b>	<b>5,563,181</b>	<b>4,342,854</b>	<b>1,220,327</b>	<b>89,926</b>	<b>5,563,181</b>	<b>4,342,854</b>	<b>1,220,327</b>	<b>89,926</b>	<b>4,342,854</b>	<b>-128</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	8,961,633	5,421,708	3,539,925	539,231	8,961,633	5,421,708	3,539,925	539,231	5,421,708	-165

**DOUBLE DIAMOND-DELAWARE, INC.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Referral Bonus	22,150		22,150	500	22,150		22,150	500		
Training Salaries	99,702	108,002	-8,300	6,390	99,702	108,002	-8,300	6,390	108,002	-92
Commission/Bonus	300,033	141,703	158,330	5,974	300,033	141,703	158,330	5,974	141,703	-212
Hourly Wages	8,981,872	3,737,751	5,244,121	478,519	8,981,872	3,737,751	5,244,121	478,519	3,737,751	-240
Payroll Taxes	1,538,194	7,000	1,531,194	102,771	1,538,194	7,000	1,531,194	102,771	7,000	-21,974
Workers Comp	574,425		574,425	28,325	574,425		574,425	28,325		
Group Insurance	438,534		438,534	23,971	438,534		438,534	23,971		
401k Expense	108,532	-10,000	118,532	6,714	108,532	-10,000	118,532	6,714	-10,000	1,085
Labor Transfers	-599,725	-669,338	69,613	-29,506	-599,725	-669,338	69,613	-29,506	-669,338	-90
Payroll Burden	1,977,841	2,012,665	-34,824	83,225	1,977,841	2,012,665	-34,824	83,225	2,012,665	-98
Workers Comp Claims Paid	653		653	1,643	653		653	1,643		
Contract Labor	339,192	312,278	26,914	7,342	339,192	312,278	26,914	7,342	312,278	-109
Recruiting	103,609	18,400	85,209	3,046	103,609	18,400	85,209	3,046	18,400	-563
Moving Expense	5,223	3,000	2,223		5,223	3,000	2,223		3,000	-174
Other Employee Expense	197,030	67,023	130,007	48	197,030	67,023	130,007	48	67,023	-294
Payroll Reimbursement	-10,998,743	52,000	-11,050,743	-596,542	-10,998,743	52,000	-11,050,743	-596,542	52,000	21,151
<b>TOTAL EMPLOYEE COMPENS</b>	<b>12,050,154</b>	<b>11,202,192</b>	<b>847,962</b>	<b>661,652</b>	<b>12,050,154</b>	<b>11,202,192</b>	<b>847,962</b>	<b>661,652</b>	<b>11,202,192</b>	<b>-108</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	3,405,901	3,633,873	-227,972	266,366	3,405,901	3,633,873	-227,972	266,366	3,633,873	-94
<b>TOTAL INTEREST EXPENSE</b>	<b>3,405,901</b>	<b>3,633,873</b>	<b>-227,972</b>	<b>266,366</b>	<b>3,405,901</b>	<b>3,633,873</b>	<b>-227,972</b>	<b>266,366</b>	<b>3,633,873</b>	<b>-94</b>
<b>REPOSSESSION EXPENSE</b>	<b>3,130,386</b>	<b>2,310,002</b>	<b>820,384</b>	<b>44,807</b>	<b>3,130,386</b>	<b>2,310,002</b>	<b>820,384</b>	<b>44,807</b>	<b>2,310,002</b>	<b>-136</b>
<b>OCCUPANCY EXPENSE</b>										
Rent Expense	455,822	451,994	3,828	39,734	455,822	451,994	3,828	39,734	451,994	-101
Electricity	690,624	655,613	35,011	72,227	690,624	655,613	35,011	72,227	655,613	-105
Gas / Propane	113,540	117,664	-4,124	8,917	113,540	117,664	-4,124	8,917	117,664	-96
Water / Sewer	164,614	170,968	-6,354	10,425	164,614	170,968	-6,354	10,425	170,968	-96
Trash Removal	45,283	51,207	-5,924	3,161	45,283	51,207	-5,924	3,161	51,207	-88
<b>TOTAL OCCUPANCY EXPENS</b>	<b>1,469,884</b>	<b>1,447,446</b>	<b>22,438</b>	<b>134,464</b>	<b>1,469,884</b>	<b>1,447,446</b>	<b>22,438</b>	<b>134,464</b>	<b>1,447,446</b>	<b>-102</b>
<b>MARKETING EXPENSE</b>										
Marketing Expense	1,853,541	1,923,288	-69,747	56,879	1,853,541	1,923,288	-69,747	56,879	1,923,288	-96

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Premium Expense	3,013,107	2,719,575	293,532	38,373	3,013,107	2,719,575	293,532	38,373	2,719,575	-111
Sales Referral Program Exp										
Other Marketing Expenses	-8,620	-24,000	15,380	-2,050	-8,620	-24,000	15,380	-2,050	-24,000	-36
Solidifications	37,448	34,124	3,324	-1,087	37,448	34,124	3,324	-1,087	34,124	-110
Booth Space Fees	79,947	100,360	-20,413	4,500	79,947	100,360	-20,413	4,500	100,360	-80
Booth Expense	24,342	11,340	13,002	362	24,342	11,340	13,002	362	11,340	-215
<b>TOTAL MARKETING EXPENSE</b>	<b>4,999,764</b>	<b>4,764,687</b>	<b>235,077</b>	<b>96,976</b>	<b>4,999,764</b>	<b>4,764,687</b>	<b>235,077</b>	<b>96,976</b>	<b>4,764,687</b>	<b>-105</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	80,567	69,028	11,539	3,794	80,567	69,028	11,539	3,794	69,028	-117
Smallwares / Tools	91,209	67,487	23,722	2,103	91,209	67,487	23,722	2,103	67,487	-135
Uniforms	75,557	83,092	-7,535	3,238	75,557	83,092	-7,535	3,238	83,092	-91
Office Supplies	148,044	129,395	18,649	10,712	148,044	129,395	18,649	10,712	129,395	-114
Safety Supplies	7,206	8,105	-899	811	7,206	8,105	-899	811	8,105	-89
Other Supplies	68,558	49,440	19,118	1,153	68,558	49,440	19,118	1,153	49,440	-139
Guest Supplies	64,589	69,803	-5,214	3,167	64,589	69,803	-5,214	3,167	69,803	-93
Printing	245,373	209,523	35,850	5,033	245,373	209,523	35,850	5,033	209,523	-117
Computer Expense	84,980	94,757	-9,777	9,551	84,980	94,757	-9,777	9,551	94,757	-90
Postage & Delivery	140,862	117,126	23,736	9,485	140,862	117,126	23,736	9,485	117,126	-120
Telephone	576,448	510,391	66,057	28,614	576,448	510,391	66,057	28,614	510,391	-113
Mobile Phones / Pagers	36,257	37,648	-1,391	3,635	36,257	37,648	-1,391	3,635	37,648	-96
Travel	62,619	49,470	13,149	1,398	62,619	49,470	13,149	1,398	49,470	-127
Travel - Outlying	131,482	154,600	-23,118	4,268	131,482	154,600	-23,118	4,268	154,600	-85
Meals & Entertainment	57,668	54,234	3,434	1,183	57,668	54,234	3,434	1,183	54,234	-106
Refreshments	20,191	21,143	-952	1,552	20,191	21,143	-952	1,552	21,143	-95
Vehicle Expense	66,988	59,110	7,878	4,200	66,988	59,110	7,878	4,200	59,110	-113
Vehicle Fuel Expense	112,633	83,338	29,295	8,134	112,633	83,338	29,295	8,134	83,338	-135
Equipment Fuel Expense	13,717	6,806	6,911	1,868	13,717	6,806	6,911	1,868	6,806	-202
Pest Control	26,419	22,211	4,208	2,989	26,419	22,211	4,208	2,989	22,211	-119
Landscaping	82,777	84,900	-2,123	46	82,777	84,900	-2,123	46	84,900	-97
Equipment Lease/Payment	926,380	938,013	-11,633	60,435	926,380	938,013	-11,633	60,435	938,013	-99
Vehicle Lease/Payment	105,892	102,234	3,658	9,347	105,892	102,234	3,658	9,347	102,234	-104
Notes Payable - Prior Yr Defic	59,176	59,172	4	4,931	59,176	59,172	4	4,931	59,172	-100

**DOUBLE DIAMOND-DELAWARE, INC.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Notes Payable - Land Improve	84,083	86,772	-2,689	7,088	84,083	86,772	-2,689	7,088	86,772	-97
Linen Rental	78,774	63,880	14,894	1,450	78,774	63,880	14,894	1,450	63,880	-123
Other Contract Services	468,931	373,959	94,972	14,697	468,931	373,959	94,972	14,697	373,959	-125
Dues & Subscriptions	53,493	53,479	14	15,686	53,493	53,479	14	15,686	53,479	-100
Training & Education	11,250	31,052	-19,802	175	11,250	31,052	-19,802	175	31,052	-36
Taxes & Licenses	484,451	332,107	152,344	5,949	484,451	332,107	152,344	5,949	332,107	-146
Property Taxes	1,374,470	1,183,564	190,906	78,804	1,374,470	1,183,564	190,906	78,804	1,183,564	-116
Legal Fees	160,560	180,000	-19,440	13,589	160,560	180,000	-19,440	13,589	180,000	-89
Professional Fees	524,272	381,169	143,103	14,038	524,272	381,169	143,103	14,038	381,169	-138
Legal Contingency Fund	138,102	90,000	48,102		138,102	90,000	48,102		90,000	-153
Insurance Expense	513,012	614,298	-101,286	50,843	513,012	614,298	-101,286	50,843	614,298	-84
Cash Over / Short	2,053		2,053	-17	2,053		2,053	-17		
Coupon Over / Short	3,806		3,806	942	3,806		3,806	942		
Tip Income / Loss	-15		-15	3,609	-15		-15	3,609		
Inventory Gain / Loss	-2,420	11,996	-14,416	1,500	-2,420	11,996	-14,416	1,500	11,996	20
Bank Charges	99,628	99,643	-15	266	99,628	99,643	-15	266	99,643	-100
Credit Card Discounts	406,808	323,927	82,881	21,110	406,808	323,927	82,881	21,110	323,927	-126
Credit Services	40,227	28,300	11,927	711	40,227	28,300	11,927	711	28,300	-142
Servicing Fees	533,793	492,600	41,193	38,663	533,793	492,600	41,193	38,663	492,600	-108
Trustee Fees	35,061	34,431	630	2,951	35,061	34,431	630	2,951	34,431	-102
Maintenance Fees	162,740	107,126	55,614		162,740	107,126	55,614		107,126	-152
Closing Costs	4,720	52,800	-48,080	2,261	4,720	52,800	-48,080	2,261	52,800	-9
Recording Fees	198,353	215,000	-16,647	8,453	198,353	215,000	-16,647	8,453	215,000	-92
Late Fees	450		450	618	450		450	618		
Other Fees	18		18		18		18			
R&M Building	175,723	109,643	66,080	7,849	175,723	109,643	66,080	7,849	109,643	-160
R & M Furniture & Fixtures	9,721	43,096	-33,375		9,721	43,096	-33,375		43,096	-23
R&M Equipment	302,723	161,533	141,190	15,523	302,723	161,533	141,190	15,523	161,533	-187
Minor Improvements	9,139	1,000	8,139		9,139	1,000	8,139		1,000	-914
R&M Chemicals	10,245	9,054	1,191	983	10,245	9,054	1,191	983	9,054	-113
R&M - Water Plant	44,069	39,504	4,565	1,739	44,069	39,504	4,565	1,739	39,504	-112
R&M - Sewer Plant	11,780	12,000	-220	1,230	11,780	12,000	-220	1,230	12,000	-98
R&M - Distribution Lines	6,029	6,450	-421	408	6,029	6,450	-421	408	6,450	-93

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
R&M - Collection Lines	57,331	42,900	14,431	2,663	57,331	42,900	14,431	2,663	42,900	-134
Lot Prep Expense	70,382	166,616	-96,234	1,742	70,382	166,616	-96,234	1,742	166,616	-42
Minor Improvements	492,688	475,128	17,560	2,990	492,688	475,128	17,560	2,990	475,128	-104
Nonrecurring Replacements	54,383	23,700	30,683		54,383	23,700	30,683		23,700	-229
Water Tests	5,002	3,047	1,955		5,002	3,047	1,955		3,047	-164
Water Tap Expense	17,277	23,092	-5,815	1,172	17,277	23,092	-5,815	1,172	23,092	-75
Regulatory Water Fees	750	1,304	-554		750	1,304	-554		1,304	-58
Sewer Tests	7,780	12,160	-4,380	490	7,780	12,160	-4,380	490	12,160	-64
Sewer Tap Expense	121,164	130,500	-9,336	5,195	121,164	130,500	-9,336	5,195	130,500	-93
Regulatory Sewer Fees	3,231	5,996	-2,765		3,231	5,996	-2,765		5,996	-54
Coupons	486,078	609,501	-123,423	8,440	486,078	609,501	-123,423	8,440	609,501	-80
Coupons-Mgr.	2,425	16,502	-14,077	2,216	2,425	16,502	-14,077	2,216	16,502	-15
Activities Expense	23,812	22,100	1,712	73	23,812	22,100	1,712	73	22,100	-108
Advertising & Promotion	897,105	781,782	115,323	67,229	897,105	781,782	115,323	67,229	781,782	-115
Business Development	867		867		867		867			
Contributions	28,313	2,000	26,313		28,313	2,000	26,313		2,000	-1,416
Gain / Loss on Assets	7,158		7,158		7,158		7,158			
Adjust Manufacturing to STD C	17		17		17		17			
InterCo-Labor Reimbursement	754	500	254		754	500	254		500	-151
Allocated Resort Overhead	-1,099,259	-1,091,123	-8,136	-77,285	-1,099,259	-1,091,123	-8,136	-77,285	-1,091,123	-101
Allocated Marketing Overhead		65	-65			65	-65		65	
<b>TOTAL GEN. &amp; ADMIN EXP.R</b>	<b>10,408,897</b>	<b>9,445,179</b>	<b>963,718</b>	<b>507,685</b>	<b>10,408,897</b>	<b>9,445,179</b>	<b>963,718</b>	<b>507,685</b>	<b>9,445,179</b>	<b>-110</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>41,028,167</b>	<b>37,146,233</b>	<b>3,881,934</b>	<b>1,801,877</b>	<b>41,028,167</b>	<b>37,146,233</b>	<b>3,881,934</b>	<b>1,801,877</b>	<b>37,146,233</b>	<b>-110</b>
<b>BUDGET NET INC. (LOSS)</b>	<b>11,590,549</b>	<b>7,674,377</b>	<b>3,916,171</b>	<b>-140,674</b>	<b>11,590,549</b>	<b>7,674,377</b>	<b>3,916,171</b>	<b>-140,674</b>	<b>7,674,377</b>	<b>151</b>
<b>NON-BUDGETED ITEMS</b>										
Interest Income / Expense - Af	-1,562		-1,562	-9,320	-1,562		-1,562	-9,320		
Other Income / Expense - Affil	124,487		124,487	-14,325	124,487		124,487	-14,325		
Rent Income / Expense - Affili	-308,525		-308,525	-5,985	-308,525		-308,525	-5,985		
Debt Service - Leases	-1,009,133		-1,009,133	-19,422	-1,009,133		-1,009,133	-19,422		
Interest Expense - Leases	17,728		17,728		17,728		17,728			
Depreciation	1,771,278		1,771,278	143,708	1,771,278		1,771,278	143,708		

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Amortization of Deferred Loan	187,939		187,939	7,540	187,939		187,939	7,540		
Other Income Eliminated	-805,024		-805,024		-805,024		-805,024			
Liquor Allocation	304,922		304,922	5,985	304,922		304,922	5,985		
State Income Tax	44,539	240,000	-195,461		44,539	240,000	-195,461		240,000	-19
<b>TOTAL NON-BUD. EXPENSE</b>	<b>326,650</b>	<b>240,000</b>	<b>86,650</b>	<b>108,181</b>	<b>326,650</b>	<b>240,000</b>	<b>86,650</b>	<b>108,181</b>	<b>240,000</b>	<b>-136</b>
<b>NET INCOME (LOSS)</b>	<b>11,263,899</b>	<b>7,434,377</b>	<b>3,829,522</b>	<b>-248,855</b>	<b>11,263,899</b>	<b>7,434,377</b>	<b>3,829,522</b>	<b>-248,855</b>	<b>7,434,377</b>	<b>152</b>

**DOUBLE DIAMOND-DELAWARE, INC.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
NET INCOME TEST	-11,263,899	-7,434,377	-3,829,522	248,855	-11,263,899	-7,434,377	-3,829,522	248,855	-7,434,377	-152
DIFFERENCE										



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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>SALES AND REVENUES</b>										
Lot Sales	32,435,441	26,580,000	5,855,441	584,888	32,435,441	26,580,000	5,855,441	584,888	26,580,000	122
Condo Sales-Land	295,496	295,000	496	20,452	295,496	295,000	496	20,452	295,000	100
Condo Sales-Building	2,286,004	3,749,000	-1,462,996	196,448	2,286,004	3,749,000	-1,462,996	196,448	3,749,000	61
Condo Sales - Trade Ins	-699,060	-516,755	-182,305	-27,400	-699,060	-516,755	-182,305	-27,400	-516,755	135
Interval Sales	5,744,942	4,761,000	983,942	178,586	5,744,942	4,761,000	983,942	178,586	4,761,000	121
Interval Sales - Trade Ins	-4,789,262	-4,052,978	-736,284	-199,500	-4,789,262	-4,052,978	-736,284	-199,500	-4,052,978	118
Interval Sales - Trade Ins All	-201,429	-235,479	34,050	-3,500	-201,429	-235,479	34,050	-3,500	-235,479	86
Sales Discounts	-159,578	-77,222	-82,356	-6,970	-159,578	-77,222	-82,356	-6,970	-77,222	207
Lodging Income	1,663,702	2,050,063	-386,361	38,631	1,663,702	2,050,063	-386,361	38,631	2,050,063	81
Package Inc - Taxable (gross)	1,633,161	1,131,225	501,936	32,555	1,633,161	1,131,225	501,936	32,555	1,131,225	144
Phone Income	4,014	8,545	-4,531	364	4,014	8,545	-4,531	364	8,545	47
Ticket Sales	70,001	202,500	-132,499	33,027	70,001	202,500	-132,499	33,027	202,500	35
Ticket Sales - Snowtubing	21,912	82,500	-60,588	13,145	21,912	82,500	-60,588	13,145	82,500	27
Group Sales	73,353	177,000	-103,647	24,359	73,353	177,000	-103,647	24,359	177,000	41
Season Ski Passes	22,522	15,000	7,522	4,174	22,522	15,000	7,522	4,174	15,000	150
Ski Equipment Rental	83,558	231,750	-148,192	34,746	83,558	231,750	-148,192	34,746	231,750	36
Ski Lessons	16,305	43,500	-27,195	6,485	16,305	43,500	-27,195	6,485	43,500	37
Green Fees - Members	781,454	1,088,699	-307,245	8,822	781,454	1,088,699	-307,245	8,822	1,088,699	72
Cart Fees	596,567	715,300	-118,733	13,731	596,567	715,300	-118,733	13,731	715,300	83
Range Fees	38,888	74,346	-35,458	868	38,888	74,346	-35,458	868	74,346	52
Tournament Sales	37,520	150,860	-113,340		37,520	150,860	-113,340		150,860	25
Membership Fees	143,771	132,584	11,187	69,406	143,771	132,584	11,187	69,406	132,584	108
Merchandise Sales	558,416	788,081	-229,665	18,702	558,416	788,081	-229,665	18,702	788,081	71
Boat Slip Rental	429,162	470,544	-41,382	33,972	429,162	470,544	-41,382	33,972	470,544	91
Boat Slip Rental - Vacancy	-13,808	-29,552	15,744	-4,096	-13,808	-29,552	15,744	-4,096	-29,552	47
Watercraft Rental	964	2,500	-1,536		964	2,500	-1,536		2,500	39
Fuel Sales	52,458	-418,564	471,022	424	52,458	-418,564	471,022	424	-418,564	-13
Sewer Revenue	183,494	188,100	-4,606	5,150	183,494	188,100	-4,606	5,150	188,100	98
Sewer Tap	122,596	140,004	-17,408	2,500	122,596	140,004	-17,408	2,500	140,004	88
Water Revenue	533,273	536,964	-3,691	10,718	533,273	536,964	-3,691	10,718	536,964	99
Water Tap	19,581	22,404	-2,823	1,620	19,581	22,404	-2,823	1,620	22,404	87
Reconnect / Transfer Utilities	1,796	2,268	-472		1,796	2,268	-472		2,268	79

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Food Sales	1,490,615	2,661,001	-1,170,386	97,369	1,490,615	2,661,001	-1,170,386	97,369	2,661,001	56
Liquor Sales	286,996	374,064	-87,068	16,771	286,996	374,064	-87,068	16,771	374,064	77
Beer Sales	210,315	280,488	-70,173	7,159	210,315	280,488	-70,173	7,159	280,488	75
Wine Sales	110,562	104,266	6,296	7,345	110,562	104,266	6,296	7,345	104,266	106
Cover Charges	2,194		2,194	3,076	2,194		2,194	3,076		
Conference Room Rental	95,530	122,730	-27,200	1,917	95,530	122,730	-27,200	1,917	122,730	78
Audio / Video Rental	18,380	44,325	-25,945	575	18,380	44,325	-25,945	575	44,325	41
Gratuity Income	127,031		127,031		127,031		127,031			
Discounts / Comps / Credits	-114,246	-44,759	-69,487	-10,556	-114,246	-44,759	-69,487	-10,556	-44,759	255
Premium Sales	0		0	77,119	0		0	77,119		
Retail Sales	33,144		33,144	838	33,144		33,144	838		
<b>TOTAL SALES</b>	<b>44,247,736</b>	<b>41,851,302</b>	<b>2,396,434</b>	<b>1,293,920</b>	<b>44,247,736</b>	<b>41,851,302</b>	<b>2,396,434</b>	<b>1,293,920</b>	<b>41,851,302</b>	<b>106</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	7,864,875	6,687,000	1,177,875	147,097	7,864,875	6,687,000	1,177,875	147,097	6,687,000	-118
Cost of Condo Sales-Land	73,874	73,755	119	5,113	73,874	73,755	119	5,113	73,755	-100
Cost of Condo Sales-Building	1,884,774	2,557,618	-672,844	124,275	1,884,774	2,557,618	-672,844	124,275	2,557,618	-74
Cost of Condo Trade-Ins	-132,210	-129,572	-2,638	-6,850	-132,210	-129,572	-2,638	-6,850	-129,572	-102
Cost of Interval Sales	1,038,556	1,039,091	-535	34,860	1,038,556	1,039,091	-535	34,860	1,039,091	-100
Cost of Interval Trade-Ins	-1,208,823	-1,034,244	-174,579	-41,925	-1,208,823	-1,034,244	-174,579	-41,925	-1,034,244	-117
Golf Cart Leases	238,130	226,712	11,418		238,130	226,712	11,418		226,712	-105
Cost of Merchandise	360,114	473,757	-113,643	13,789	360,114	473,757	-113,643	13,789	473,757	-76
Shipping Costs	2,477		2,477		2,477		2,477			
Cost of Watercraft Rental		1,750	-1,750			1,750	-1,750		1,750	
Cost of Fuel	76,856	52,732	24,124	714	76,856	52,732	24,124	714	52,732	-146
Cost of Food	705,790	777,822	-72,032	43,987	705,790	777,822	-72,032	43,987	777,822	-91
Inventory Waste/Spoilage	5,263		5,263		5,263		5,263			
Cost of Liquor	43,776	57,815	-14,039	2,919	43,776	57,815	-14,039	2,919	57,815	-76
Cost of Beer	84,660	104,832	-20,172	3,767	84,660	104,832	-20,172	3,767	104,832	-81
Cost of Wine	40,224	42,055	-1,831	3,385	40,224	42,055	-1,831	3,385	42,055	-96
Disposable Goods	33,988	8,768	25,220	3,200	33,988	8,768	25,220	3,200	8,768	-388
Cost of Sales Conference Cent	1,449		1,449	509	1,449		1,449	509		
Cost of AV Equipment	66	6,859	-6,793		66	6,859	-6,793		6,859	-1

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Cost of Premium Sales	0		0	76,003	0		0	76,003		
Cost of Retail Sales	16,201		16,201	828	16,201		16,201	828		
<b>TOTAL COST OF SALES</b>	<b>11,130,040</b>	<b>10,946,750</b>	<b>183,290</b>	<b>411,670</b>	<b>11,130,040</b>	<b>10,946,750</b>	<b>183,290</b>	<b>411,670</b>	<b>10,946,750</b>	<b>-102</b>
<b>GROSS PROFIT</b>	<b>33,117,696</b>	<b>30,904,552</b>	<b>2,213,144</b>	<b>882,250</b>	<b>33,117,696</b>	<b>30,904,552</b>	<b>2,213,144</b>	<b>882,250</b>	<b>30,904,552</b>	<b>107</b>
<b>COST OF GOODS SOLD %</b>	<b>-25</b>	<b>-26</b>	<b>1</b>	<b>-32</b>	<b>-25</b>	<b>-26</b>	<b>1</b>	<b>-32</b>	<b>-26</b>	<b>96</b>
<b>OTHER INCOME</b>										
Management Fee Income	182,480	187,128	-4,648	16,163	182,480	187,128	-4,648	16,163	187,128	98
Late Charges, Other Fees & TA	137,760	93,960	43,800	5,684	137,760	93,960	43,800	5,684	93,960	147
Other Income	463,873	949,025	-485,152	6,345	463,873	949,025	-485,152	6,345	949,025	49
Other Income - Commission	200,618	155,000	45,618	12,600	200,618	155,000	45,618	12,600	155,000	129
<b>TOTAL OTHER INCOME</b>	<b>984,731</b>	<b>1,385,113</b>	<b>-400,382</b>	<b>40,792</b>	<b>984,731</b>	<b>1,385,113</b>	<b>-400,382</b>	<b>40,792</b>	<b>1,385,113</b>	<b>71</b>
<b>INTEREST INCOME</b>										
Interest Income	6,406,129	6,314,423	91,706	560,571	6,406,129	6,314,423	91,706	560,571	6,314,423	101
<b>TOTAL INTEREST INCOME</b>	<b>6,406,129</b>	<b>6,314,423</b>	<b>91,706</b>	<b>560,571</b>	<b>6,406,129</b>	<b>6,314,423</b>	<b>91,706</b>	<b>560,571</b>	<b>6,314,423</b>	<b>101</b>
<b>TOTAL NET REVENUES</b>	<b>40,508,556</b>	<b>38,604,088</b>	<b>1,904,468</b>	<b>1,483,614</b>	<b>40,508,556</b>	<b>38,604,088</b>	<b>1,904,468</b>	<b>1,483,614</b>	<b>38,604,088</b>	<b>105</b>
<b>COMMISSIONS</b>										
Commission Expense	2,770,214	2,265,125	505,089	51,417	2,770,214	2,265,125	505,089	51,417	2,265,125	-122
Assistant Manager Commissio	123,287	99,876	23,411	8,176	123,287	99,876	23,411	8,176	99,876	-123
Manager Commissions	485,545	412,186	73,359	11,854	485,545	412,186	73,359	11,854	412,186	-118
Regional Manager Commissio	179,992	154,335	25,657	3,851	179,992	154,335	25,657	3,851	154,335	-117
Residual Commissions	339,262	253,642	85,620	2,942	339,262	253,642	85,620	2,942	253,642	-134
Sales Bonus	115,061	25,798	89,263	20,210	115,061	25,798	89,263	20,210	25,798	-446
Spiffs	4,865	8,045	-3,180		4,865	8,045	-3,180		8,045	-60
Non-Cash Spiffs	1,115	600	515		1,115	600	515		600	-186
Outside Sales Bonus	111,013	77,505	33,508	6,300	111,013	77,505	33,508	6,300	77,505	-143
<b>TOTAL COMMISSIONS</b>	<b>4,130,354</b>	<b>3,297,112</b>	<b>833,242</b>	<b>104,751</b>	<b>4,130,354</b>	<b>3,297,112</b>	<b>833,242</b>	<b>104,751</b>	<b>3,297,112</b>	<b>-125</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	7,846,674	4,861,675	2,984,999	593,199	7,846,674	4,861,675	2,984,999	593,199	4,861,675	-161

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Referral Bonus	8,400		8,400	250	8,400		8,400	250		
Non-Cash Spiffs	893	3,000	-2,107		893	3,000	-2,107		3,000	-30
Training Salaries	95,890	134,898	-39,008	13,596	95,890	134,898	-39,008	13,596	134,898	-71
Commission/Bonus	166,681	266,538	-99,857	7,296	166,681	266,538	-99,857	7,296	266,538	-63
Hourly Wages	7,650,822	3,815,545	3,835,277	483,601	7,650,822	3,815,545	3,835,277	483,601	3,815,545	-201
Payroll Taxes	1,258,380		1,258,380	91,395	1,258,380		1,258,380	91,395		
Workers Comp	467,900		467,900	19,400	467,900		467,900	19,400		
Group Insurance	349,206		349,206	25,568	349,206		349,206	25,568		
401k Expense	103,876		103,876	6,299	103,876		103,876	6,299		
Labor Transfers	-540,683	-721,703	181,020	-7,494	-540,683	-721,703	181,020	-7,494	-721,703	-75
Payroll Burden	1,554,263	1,931,716	-377,453	85,439	1,554,263	1,931,716	-377,453	85,439	1,931,716	-80
Contract Labor	206,077	77,796	128,281	969	206,077	77,796	128,281	969	77,796	-265
Recruiting	90,889	20,400	70,489	13,553	90,889	20,400	70,489	13,553	20,400	-446
Moving Expense				4,033				4,033		
Other Employee Expense	88,899	59,111	29,788	1,707	88,899	59,111	29,788	1,707	59,111	-150
Payroll Reimbursement	-9,259,193	26,000	-9,285,193	-625,024	-9,259,193	26,000	-9,285,193	-625,024	26,000	35,612
<b>TOTAL EMPLOYEE COMPENS</b>	<b>10,088,976</b>	<b>10,474,976</b>	<b>-386,001</b>	<b>713,787</b>	<b>10,088,976</b>	<b>10,474,976</b>	<b>-386,001</b>	<b>713,787</b>	<b>10,474,976</b>	<b>-96</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	3,090,681	3,901,948	-811,267	254,676	3,090,681	3,901,948	-811,267	254,676	3,901,948	-79
<b>TOTAL INTEREST EXPENSE</b>	<b>3,090,681</b>	<b>3,901,948</b>	<b>-811,267</b>	<b>254,676</b>	<b>3,090,681</b>	<b>3,901,948</b>	<b>-811,267</b>	<b>254,676</b>	<b>3,901,948</b>	<b>-79</b>
<b>REPOSSESSION EXPENSE</b>	<b>2,253,429</b>	<b>1,867,597</b>	<b>385,832</b>	<b>40,942</b>	<b>2,253,429</b>	<b>1,867,597</b>	<b>385,832</b>	<b>40,942</b>	<b>1,867,597</b>	<b>-121</b>
<b>OCCUPANCY EXPENSE</b>										
Rent Expense	465,052	552,440	-87,388	58,799	465,052	552,440	-87,388	58,799	552,440	-84
Electricity	632,528	591,101	41,427	88,330	632,528	591,101	41,427	88,330	591,101	-107
Gas / Propane	93,039	73,536	19,503	7,108	93,039	73,536	19,503	7,108	73,536	-127
Water / Sewer	167,281	150,847	16,434	8,777	167,281	150,847	16,434	8,777	150,847	-111
Trash Removal	31,217	39,415	-8,198	3,256	31,217	39,415	-8,198	3,256	39,415	-79
<b>TOTAL OCCUPANCY EXPENS</b>	<b>1,389,116</b>	<b>1,407,339</b>	<b>-18,223</b>	<b>166,271</b>	<b>1,389,116</b>	<b>1,407,339</b>	<b>-18,223</b>	<b>166,271</b>	<b>1,407,339</b>	<b>-99</b>
<b>MARKETING EXPENSE</b>										
Marketing Expense	1,720,086	1,518,374	201,712	67,914	1,720,086	1,518,374	201,712	67,914	1,518,374	-113

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Premium Expense	2,356,483	2,303,558	52,925	78,397	2,356,483	2,303,558	52,925	78,397	2,303,558	-102
Sales Referral Program Exp										
Other Marketing Expenses	3,085	-111,676	114,761	29,479	3,085	-111,676	114,761	29,479	-111,676	3
Solidifications	34,351	23,554	10,797	2,326	34,351	23,554	10,797	2,326	23,554	-146
Booth Space Fees	123,576	128,000	-4,424	34,805	123,576	128,000	-4,424	34,805	128,000	-97
Booth Expense	7,659	8,946	-1,287	4,457	7,659	8,946	-1,287	4,457	8,946	-86
<b>TOTAL MARKETING EXPENSE</b>	<b>4,245,241</b>	<b>3,870,756</b>	<b>374,485</b>	<b>217,379</b>	<b>4,245,241</b>	<b>3,870,756</b>	<b>374,485</b>	<b>217,379</b>	<b>3,870,756</b>	<b>-110</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	66,590	61,320	5,270	3,645	66,590	61,320	5,270	3,645	61,320	-109
Smallwares / Tools	76,422	54,131	22,291	9,847	76,422	54,131	22,291	9,847	54,131	-141
Uniforms	78,927	71,270	7,657	11,473	78,927	71,270	7,657	11,473	71,270	-111
Office Supplies	138,939	125,610	13,329	11,362	138,939	125,610	13,329	11,362	125,610	-111
Safety Supplies	5,753	8,235	-2,482	848	5,753	8,235	-2,482	848	8,235	-70
Other Supplies	58,695	54,112	4,583	4,764	58,695	54,112	4,583	4,764	54,112	-108
Guest Supplies	54,296	71,135	-16,839	1,782	54,296	71,135	-16,839	1,782	71,135	-76
Printing	225,661	185,532	40,129	9,014	225,661	185,532	40,129	9,014	185,532	-122
Computer Expense	53,127	71,075	-17,948	3,753	53,127	71,075	-17,948	3,753	71,075	-75
Postage & Delivery	129,951	119,879	10,072	12,386	129,951	119,879	10,072	12,386	119,879	-108
Telephone	498,818	405,945	92,873	26,029	498,818	405,945	92,873	26,029	405,945	-123
Mobile Phones / Pagers	41,655	32,889	8,766	3,847	41,655	32,889	8,766	3,847	32,889	-127
Travel	51,789	56,914	-5,125	7,724	51,789	56,914	-5,125	7,724	56,914	-91
Travel - Outlying	83,978	91,784	-7,806	7,033	83,978	91,784	-7,806	7,033	91,784	-91
Meals & Entertainment	45,250	45,178	72	3,621	45,250	45,178	72	3,621	45,178	-100
Refreshments	20,510	20,144	366	953	20,510	20,144	366	953	20,144	-102
Vehicle Expense	51,462	81,658	-30,196	4,285	51,462	81,658	-30,196	4,285	81,658	-63
Vehicle Fuel Expense	96,241	75,300	20,941	5,304	96,241	75,300	20,941	5,304	75,300	-128
Equipment Fuel Expense	4,833	12,180	-7,347	2,070	4,833	12,180	-7,347	2,070	12,180	-40
Pest Control	23,156	21,089	2,067	1,241	23,156	21,089	2,067	1,241	21,089	-110
Landscaping	80,596	59,928	20,668	974	80,596	59,928	20,668	974	59,928	-134
Equipment Lease/Payment	749,526	889,307	-139,781	52,019	749,526	889,307	-139,781	52,019	889,307	-84
Vehicle Lease/Payment	98,100	125,450	-27,350	8,310	98,100	125,450	-27,350	8,310	125,450	-78
Notes Payable - Prior Yr Defic	59,176	59,172	4	4,931	59,176	59,172	4	4,931	59,172	-100

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Notes Payable - Land Improve	86,781	86,772	9	4,526	86,781	86,772	9	4,526	86,772	-100
Linen Rental	53,296	24,208	29,088	3,648	53,296	24,208	29,088	3,648	24,208	-220
Other Contract Services	326,117	199,735	126,382	16,492	326,117	199,735	126,382	16,492	199,735	-163
Dues & Subscriptions	49,096	55,240	-6,144	3,101	49,096	55,240	-6,144	3,101	55,240	-89
Training & Education	12,246	31,468	-19,222	7,035	12,246	31,468	-19,222	7,035	31,468	-39
Taxes & Licenses	344,345	268,723	75,622	556	344,345	268,723	75,622	556	268,723	-128
Property Taxes	1,210,454	934,667	275,787	79,039	1,210,454	934,667	275,787	79,039	934,667	-130
Legal Fees	134,305	210,000	-75,695	16,333	134,305	210,000	-75,695	16,333	210,000	-64
Professional Fees	435,831	258,022	177,809	9,159	435,831	258,022	177,809	9,159	258,022	-169
Legal Contingency Fund	-94,238	50,004	-144,242		-94,238	50,004	-144,242		50,004	188
Insurance Expense	583,985	687,930	-103,945	49,668	583,985	687,930	-103,945	49,668	687,930	-85
Cash Over / Short	4,718		4,718	85	4,718		4,718	85		
Coupon Over / Short	8,957		8,957	342	8,957		8,957	342		
Tip Income / Loss	9,704		9,704	3,582	9,704		9,704	3,582		
Inventory Gain / Loss	11,896		11,896	-456	11,896		11,896	-456		
Bank Charges	105,214	138,120	-32,906	5,169	105,214	138,120	-32,906	5,169	138,120	-76
Credit Card Discounts	307,717	138,432	169,285	7,167	307,717	138,432	169,285	7,167	138,432	-222
Credit Services	36,990	31,302	5,688	149	36,990	31,302	5,688	149	31,302	-118
Servicing Fees	530,228	431,690	98,538	41,160	530,228	431,690	98,538	41,160	431,690	-123
Trustee Fees	35,079	32,796	2,283	2,791	35,079	32,796	2,283	2,791	32,796	-107
Maintenance Fees	163,552	73,401	90,151	250	163,552	73,401	90,151	250	73,401	-223
Closing Costs	48,419	15,000	33,419	2,420	48,419	15,000	33,419	2,420	15,000	-323
Recording Fees	188,584	140,628	47,956		188,584	140,628	47,956		140,628	-134
Late Fees	975		975	25	975		975	25		
Other Fees	1,231		1,231		1,231		1,231			
R&M Building	143,257	81,971	61,286	15,695	143,257	81,971	61,286	15,695	81,971	-175
R & M Furniture & Fixtures	991	10,200	-9,209	734	991	10,200	-9,209	734	10,200	-10
R&M Equipment	190,906	204,849	-13,943	16,932	190,906	204,849	-13,943	16,932	204,849	-93
Minor Improvements	2,157		2,157		2,157		2,157			
R&M Chemicals	7,744	7,020	724	515	7,744	7,020	724	515	7,020	-110
R&M - Water Plant	60,426	26,000	34,426	1,383	60,426	26,000	34,426	1,383	26,000	-232
R&M - Sewer Plant	10,204	15,900	-5,696	2,216	10,204	15,900	-5,696	2,216	15,900	-64
R&M - Distribution Lines	6,376	3,315	3,061	154	6,376	3,315	3,061	154	3,315	-192

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
R&M - Collection Lines	43,114	38,200	4,914	206	43,114	38,200	4,914	206	38,200	-113
Lot Prep Expense	40,674	48,856	-8,182	1,633	40,674	48,856	-8,182	1,633	48,856	-83
Minor Improvements	453,896	339,236	114,660	7,221	453,896	339,236	114,660	7,221	339,236	-134
Nonrecurring Replacements	96,584	19,609	76,975		96,584	19,609	76,975		19,609	-493
Water Tests	1,737	2,644	-907	27	1,737	2,644	-907	27	2,644	-66
Water Tap Expense	16,785	21,198	-4,413	1,557	16,785	21,198	-4,413	1,557	21,198	-79
Regulatory Water Fees	803	1,130	-327	748	803	1,130	-327	748	1,130	-71
Sewer Tests	8,769	8,872	-103	2,304	8,769	8,872	-103	2,304	8,872	-99
Sewer Tap Expense	90,849	140,004	-49,155	1,718	90,849	140,004	-49,155	1,718	140,004	-65
Regulatory Sewer Fees	6,071	5,400	671		6,071	5,400	671		5,400	-112
Coupons	85,710	115,000	-29,290	7,205	85,710	115,000	-29,290	7,205	115,000	-75
Coupons-Mgr.	9,164	17,504	-8,340	3,360	9,164	17,504	-8,340	3,360	17,504	-52
Activities Expense	59,465	20,050	39,415	4,097	59,465	20,050	39,415	4,097	20,050	-297
Advertising & Promotion	630,660	482,635	148,025	47,090	630,660	482,635	148,025	47,090	482,635	-131
Business Development	1,486		1,486		1,486		1,486			
Contributions	2,947	1,200	1,747		2,947	1,200	1,747		1,200	-246
Departmental Subsidies		11,084	-11,084			11,084	-11,084		11,084	
Gain / Loss on Assets	83,795	3,407	80,388		83,795	3,407	80,388		3,407	-2,459
Adjust Manufacturing to STD C	118,053		118,053	2,210	118,053		118,053	2,210		
InterCo-Labor Reimbursement	12,589		12,589		12,589		12,589			
Allocated Resort Overhead	-992,149	-940,662	-51,487	-76,710	-992,149	-940,662	-51,487	-76,710	-940,662	-105
Allocated Hospitality Overhead		-1,727	1,727			-1,727	1,727		-1,727	
Allocated Marketing Overhead		-3,782	3,782			-3,782	3,782		-3,782	
<b>TOTAL GEN. &amp; ADMIN EXP.R</b>	<b>8,581,993</b>	<b>7,286,488</b>	<b>1,295,505</b>	<b>489,747</b>	<b>8,581,993</b>	<b>7,286,488</b>	<b>1,295,505</b>	<b>489,747</b>	<b>7,286,488</b>	<b>-118</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>33,779,789</b>	<b>32,106,216</b>	<b>1,673,573</b>	<b>1,987,553</b>	<b>33,779,789</b>	<b>32,106,216</b>	<b>1,673,573</b>	<b>1,987,553</b>	<b>32,106,216</b>	<b>-105</b>
<b>BUDGET NET INC. (LOSS)</b>	<b>6,728,766</b>	<b>6,497,872</b>	<b>230,895</b>	<b>-503,939</b>	<b>6,728,766</b>	<b>6,497,872</b>	<b>230,895</b>	<b>-503,939</b>	<b>6,497,872</b>	<b>104</b>
<b>NON-BUDGETED ITEMS</b>										
Interest Income / Expense - Af	0		0	-6,758	0		0	-6,758		
Other Income / Expense - Affil	51,956		51,956	-10,394	51,956		51,956	-10,394		
Rent Income / Expense - Affili	-287,827		-287,827	-9,208	-287,827		-287,827	-9,208		
Debt Service - Leases	-829,801		-829,801	-480	-829,801		-829,801	-480		

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Interest Expense - Leases	42,738		42,738		42,738		42,738			
Depreciation	1,621,897		1,621,897	146,636	1,621,897		1,621,897	146,636		
Amortization of Deferred Loan	130,925		130,925	6,043	130,925		130,925	6,043		
Amortization of Intangible Ass				0				0		
Other Income Eliminated	-607,455		-607,455		-607,455		-607,455			
Liquor Allocation	294,054		294,054	9,208	294,054		294,054	9,208		
State Income Tax	302,900		302,900		302,900		302,900			
<b>TOTAL NON-BUD. EXPENSE</b>	<b>719,386</b>		<b>719,386</b>	<b>135,047</b>	<b>719,386</b>		<b>719,386</b>	<b>135,047</b>		
<b>NET INCOME (LOSS)</b>	<b>6,009,380</b>	<b>6,497,872</b>	<b>-488,491</b>	<b>-638,986</b>	<b>6,009,380</b>	<b>6,497,872</b>	<b>-488,491</b>	<b>-638,986</b>	<b>6,497,872</b>	<b>92</b>



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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
NET INCOME TEST	-6,009,380	-6,497,872	488,491	638,986	-6,009,380	-6,497,872	488,491	638,986	-6,497,872	-92
DIFFERENCE										

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>SALES AND REVENUES</b>										
Lot Sales	23,746,094		23,746,094	746,255	23,746,094		23,746,094	746,255		
Condo Sales-Land	361,270		361,270	119,872	361,270		361,270	119,872		
Condo Sales-Building	1,154,430		1,154,430	471,128	1,154,430		1,154,430	471,128		
Condo Sales - Trade Ins	-238,359		-238,359	-195,250	-238,359		-238,359	-195,250		
Interval Sales	3,065,813		3,065,813	38,700	3,065,813		3,065,813	38,700		
Interval Sales - Trade Ins	-2,640,663		-2,640,663	-38,400	-2,640,663		-2,640,663	-38,400		
Interval Sales - Trade Ins All	-119,814		-119,814	-1,661	-119,814		-119,814	-1,661		
Sales Discounts	-138,165		-138,165	-3,694	-138,165		-138,165	-3,694		
Lodging Income	1,822,654		1,822,654	27,025	1,822,654		1,822,654	27,025		
Package Inc - Taxable (gross)	974,845		974,845	10,919	974,845		974,845	10,919		
Phone Income	5,866		5,866	145	5,866		5,866	145		
Ticket Sales	80,816		80,816	44,866	80,816		80,816	44,866		
Ticket Sales - Snowtubing	31,051		31,051	5,894	31,051		31,051	5,894		
Group Sales	79,917		79,917	12,486	79,917		79,917	12,486		
Season Ski Passes	22,804		22,804	680	22,804		22,804	680		
Ski Equipment Rental	94,894		94,894	31,692	94,894		94,894	31,692		
Ski Lessons	17,312		17,312	5,844	17,312		17,312	5,844		
Green Fees - Members	820,011		820,011	8,586	820,011		820,011	8,586		
Cart Fees	612,528		612,528	11,431	612,528		612,528	11,431		
Range Fees	40,350		40,350	1,013	40,350		40,350	1,013		
Tournament Sales	51,430		51,430	24	51,430		51,430	24		
Membership Fees	143,390		143,390	80,382	143,390		143,390	80,382		
Merchandise Sales	596,052		596,052	12,128	596,052		596,052	12,128		
Boat Slip Rental	408,664		408,664	29,927	408,664		408,664	29,927		
Boat Slip Rental - Vacancy	-47,774		-47,774	-5,526	-47,774		-47,774	-5,526		
Watercraft Rental	219,099		219,099		219,099		219,099			
Fuel Sales	168,481		168,481	1,876	168,481		168,481	1,876		
Sewer Revenue	172,472		172,472	13,689	172,472		172,472	13,689		
Sewer Tap	100,200		100,200	7,500	100,200		100,200	7,500		
Water Revenue	482,480		482,480	24,795	482,480		482,480	24,795		
Water Tap	19,140		19,140	1,610	19,140		19,140	1,610		
Reconnect / Transfer Utilities	1,220		1,220	65	1,220		1,220	65		

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Food Sales	1,818,252		1,818,252	51,062	1,818,252		1,818,252	51,062		
Liquor Sales	325,803		325,803	11,238	325,803		325,803	11,238		
Liquor Comps / Spills	-177		-177		-177		-177			
Beer Sales	227,833		227,833	3,790	227,833		227,833	3,790		
Wine Sales	125,405		125,405	1,731	125,405		125,405	1,731		
Cover Charges	8,748		8,748		8,748		8,748			
Conference Room Rental	102,379		102,379	1,412	102,379		102,379	1,412		
Audio / Video Rental	23,383		23,383	375	23,383		23,383	375		
Discounts / Comps / Credits	-171,625		-171,625	-1,312	-171,625		-171,625	-1,312		
Premium Sales	0		0	41,591	0		0	41,591		
Retail Sales	43,535		43,535	1,028	43,535		43,535	1,028		
<b>TOTAL SALES</b>	<b>34,612,044</b>		<b>34,612,044</b>	<b>1,574,915</b>	<b>34,612,044</b>		<b>34,612,044</b>	<b>1,574,915</b>		
<b>COST OF SALES</b>										
Cost of Lot Sales	6,031,358		6,031,358	193,089	6,031,358		6,031,358	193,089		
Cost of Condo Sales-Land	90,318		90,318	29,968	90,318		90,318	29,968		
Cost of Condo Sales-Building	963,830		963,830	343,700	963,830		963,830	343,700		
Cost of Condo Trade-Ins	-59,590		-59,590	-48,813	-59,590		-59,590	-48,813		
Cost of Interval Sales	507,471		507,471	6,150	507,471		507,471	6,150		
Cost of Interval Trade-Ins	-652,216		-652,216	-9,600	-652,216		-652,216	-9,600		
Golf Cart Leases	235,787		235,787		235,787		235,787			
Golf Cart Maint/Taxes	263		263		263		263			
Cost of Merchandise	379,082		379,082	9,103	379,082		379,082	9,103		
Cost of Watercraft Rental	156,780		156,780		156,780		156,780			
Cost of Fuel	152,542		152,542	2,219	152,542		152,542	2,219		
Cost of Food	769,956		769,956	18,979	769,956		769,956	18,979		
Cost of Liquor	51,626		51,626	1,159	51,626		51,626	1,159		
Cost of Beer	101,553		101,553	2,221	101,553		101,553	2,221		
Cost of Wine	49,112		49,112	364	49,112		49,112	364		
Disposable Goods	31,447		31,447	1,021	31,447		31,447	1,021		
Cost of Sales Conference Cent	5,578		5,578		5,578		5,578			
Cost of AV Equipment	166		166		166		166			
Cost of Premium Sales	0		0	37,833	0		0	37,833		

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Cost of Retail Sales	40,493		40,493	811	40,493		40,493	811		
Cost of Manufacturing Supplie				402				402		
<b>TOTAL COST OF SALES</b>	<b>8,855,555</b>		<b>8,855,555</b>	<b>588,606</b>	<b>8,855,555</b>		<b>8,855,555</b>	<b>588,606</b>		
<b>GROSS PROFIT</b>	<b>25,756,488</b>		<b>25,756,488</b>	<b>986,309</b>	<b>25,756,488</b>		<b>25,756,488</b>	<b>986,309</b>		
<b>COST OF GOODS SOLD %</b>	<b>-26</b>			<b>-37</b>	<b>-26</b>			<b>-37</b>		
<b>OTHER INCOME</b>										
Management Fee Income	198,046		198,046	13,869	198,046		198,046	13,869		
Late Charges, Other Fees & TA	139,606		139,606	8,711	139,606		139,606	8,711		
Other Income	279,537		279,537	3,731	279,537		279,537	3,731		
Other Income - Commission	143,459		143,459	4,437	143,459		143,459	4,437		
<b>TOTAL OTHER INCOME</b>	<b>760,649</b>		<b>760,649</b>	<b>30,748</b>	<b>760,649</b>		<b>760,649</b>	<b>30,748</b>		
<b>INTEREST INCOME</b>										
Interest Income	6,752,470		6,752,470	665,142	6,752,470		6,752,470	665,142		
<b>TOTAL INTEREST INCOME</b>	<b>6,752,470</b>		<b>6,752,470</b>	<b>665,142</b>	<b>6,752,470</b>		<b>6,752,470</b>	<b>665,142</b>		
<b>TOTAL NET REVENUES</b>	<b>33,269,606</b>		<b>33,269,606</b>	<b>1,682,199</b>	<b>33,269,606</b>		<b>33,269,606</b>	<b>1,682,199</b>		
<b>COMMISSIONS</b>										
Commission Expense	1,987,560		1,987,560	69,112	1,987,560		1,987,560	69,112		
Assistant Manager Commissio	4,465		4,465	4,096	4,465		4,465	4,096		
Manager Commissions	488,340		488,340	10,601	488,340		488,340	10,601		
Regional Manager Commissio	128,697		128,697	5,947	128,697		128,697	5,947		
Residual Commissions	150,621		150,621	8,964	150,621		150,621	8,964		
Sales Bonus	157,849		157,849	-8,014	157,849		157,849	-8,014		
Spiffs	2,250		2,250	140	2,250		2,250	140		
Non-Cash Spiffs	192		192		192		192			
Outside Sales Bonus	135,917		135,917	2,254	135,917		135,917	2,254		
Travel Agency Commissions	203		203		203		203			
<b>TOTAL COMMISSIONS</b>	<b>3,056,094</b>		<b>3,056,094</b>	<b>93,101</b>	<b>3,056,094</b>		<b>3,056,094</b>	<b>93,101</b>		
<b>EMPLOYEE COMPENSATION</b>										

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Employee Compensation	7,722,233		7,722,233	605,346	7,722,233		7,722,233	605,346		
Attendance Bonus				600				600		
Referral Bonus	5,250		5,250	1,050	5,250		5,250	1,050		
Training Salaries	124,760		124,760	12,348	124,760		124,760	12,348		
Commission/Bonus	148,225		148,225	7,568	148,225		148,225	7,568		
Hourly Wages	7,602,511		7,602,511	506,598	7,602,511		7,602,511	506,598		
Payroll Taxes	1,138,706		1,138,706	90,388	1,138,706		1,138,706	90,388		
Workers Comp	389,309		389,309	23,900	389,309		389,309	23,900		
Group Insurance	289,347		289,347	806	289,347		289,347	806		
401k Expense	68,638		68,638	9,672	68,638		68,638	9,672		
Labor Transfers	-597,103		-597,103	-16,534	-597,103		-597,103	-16,534		
Payroll Burden	1,375,324		1,375,324	94,019	1,375,324		1,375,324	94,019		
Workers Comp Claims Paid	6,886		6,886		6,886		6,886			
Contract Labor	33,555		33,555	350	33,555		33,555	350		
Recruiting	98,028		98,028	1,064	98,028		98,028	1,064		
Moving Expense	28,334		28,334		28,334		28,334			
Other Employee Expense	34,704		34,704	2,161	34,704		34,704	2,161		
Payroll Reimbursement	-9,320,206		-9,320,206	-632,494	-9,320,206		-9,320,206	-632,494		
<b>TOTAL EMPLOYEE COMPENS</b>	<b>9,148,501</b>		<b>9,148,501</b>	<b>706,842</b>	<b>9,148,501</b>		<b>9,148,501</b>	<b>706,842</b>		
<b>INTEREST EXPENSE</b>										
Interest Expense	3,086,971		3,086,971	444,650	3,086,971		3,086,971	444,650		
<b>TOTAL INTEREST EXPENSE</b>	<b>3,086,971</b>		<b>3,086,971</b>	<b>444,650</b>	<b>3,086,971</b>		<b>3,086,971</b>	<b>444,650</b>		
<b>REPOSSESSION EXPENSE</b>	<b>1,669,682</b>		<b>1,669,682</b>	<b>54,271</b>	<b>1,669,682</b>		<b>1,669,682</b>	<b>54,271</b>		
<b>OCCUPANCY EXPENSE</b>										
Rent Expense	457,414		457,414	24,669	457,414		457,414	24,669		
Electricity	529,461		529,461	64,380	529,461		529,461	64,380		
Gas / Propane	66,409		66,409	9,127	66,409		66,409	9,127		
Water / Sewer	147,651		147,651	8,412	147,651		147,651	8,412		
Trash Removal	34,594		34,594	2,040	34,594		34,594	2,040		
<b>TOTAL OCCUPANCY EXPENS</b>	<b>1,235,528</b>		<b>1,235,528</b>	<b>108,627</b>	<b>1,235,528</b>		<b>1,235,528</b>	<b>108,627</b>		

**DOUBLE DIAMOND-DELAWARE, INC.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>MARKETING EXPENSE</b>										
Marketing Expense	1,573,597		1,573,597	119,767	1,573,597		1,573,597	119,767		
Premium Expense	1,835,333		1,835,333	39,583	1,835,333		1,835,333	39,583		
Sales Referral Program Exp										
Other Marketing Expenses	119,326		119,326	9,003	119,326		119,326	9,003		
Solidifications	-6,625		-6,625	1,979	-6,625		-6,625	1,979		
Booth Space Fees	302,551		302,551	22,941	302,551		302,551	22,941		
Booth Expense	33,208		33,208	177	33,208		33,208	177		
<b>TOTAL MARKETING EXPENSE</b>	<b>3,857,392</b>		<b>3,857,392</b>	<b>193,452</b>	<b>3,857,392</b>		<b>3,857,392</b>	<b>193,452</b>		
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	69,105		69,105	2,482	69,105		69,105	2,482		
Smallwares / Tools	90,804		90,804	6,317	90,804		90,804	6,317		
Uniforms	63,238		63,238	1,907	63,238		63,238	1,907		
Office Supplies	147,629		147,629	15,931	147,629		147,629	15,931		
Safety Supplies	5,397		5,397	371	5,397		5,397	371		
Other Supplies	55,000		55,000	2,166	55,000		55,000	2,166		
Guest Supplies	58,688		58,688	1,442	58,688		58,688	1,442		
Printing	193,469		193,469	7,351	193,469		193,469	7,351		
Computer Expense	84,349		84,349	4,560	84,349		84,349	4,560		
Over/Short-Expired Certs.	-100		-100		-100		-100			
Postage & Delivery	145,514		145,514	9,697	145,514		145,514	9,697		
Telephone	445,517		445,517	26,037	445,517		445,517	26,037		
Mobile Phones / Pagers	41,111		41,111	4,009	41,111		41,111	4,009		
Travel	74,564		74,564	6,084	74,564		74,564	6,084		
Travel - Outlying	57,866		57,866	6,521	57,866		57,866	6,521		
Meals & Entertainment	35,178		35,178	2,945	35,178		35,178	2,945		
Refreshments	16,265		16,265	942	16,265		16,265	942		
Vehicle Expense	64,304		64,304	3,754	64,304		64,304	3,754		
Vehicle Fuel Expense	85,622		85,622	3,428	85,622		85,622	3,428		
Equipment Fuel Expense	6,229		6,229	1,316	6,229		6,229	1,316		
Pest Control	16,618		16,618	1,410	16,618		16,618	1,410		
Landscaping	71,860		71,860		71,860		71,860			

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Equipment Lease/Payment	702,950		702,950	33,338	702,950		702,950	33,338		
Vehicle Lease/Payment	122,723		122,723	13,074	122,723		122,723	13,074		
Notes Payable - Prior Yr Defic	59,176		59,176	4,931	59,176		59,176	4,931		
Notes Payable - Land Improve	85,050		85,050	1,827	85,050		85,050	1,827		
Linen Rental	34,793		34,793	921	34,793		34,793	921		
Other Contract Services	245,776		245,776	22,835	245,776		245,776	22,835		
Dues & Subscriptions	48,328		48,328	3,042	48,328		48,328	3,042		
Training & Education	33,543		33,543	223	33,543		33,543	223		
Taxes & Licenses	230,615		230,615	9,473	230,615		230,615	9,473		
Property Taxes	977,788		977,788	72,866	977,788		977,788	72,866		
Legal Fees	156,924		156,924	338	156,924		156,924	338		
Professional Fees	291,117		291,117	40,694	291,117		291,117	40,694		
Legal Contingency Fund	62,000		62,000		62,000		62,000			
Insurance Expense	551,763		551,763	33,421	551,763		551,763	33,421		
Cash Over / Short	1,455		1,455	-1,355	1,455		1,455	-1,355		
Coupon Over / Short	14,358		14,358	60	14,358		14,358	60		
Tip Income / Loss	147,378		147,378	1,196	147,378		147,378	1,196		
Inventory Gain / Loss	6,344		6,344	-2,907	6,344		6,344	-2,907		
Bank Charges	154,625		154,625	-60	154,625		154,625	-60		
Credit Card Discounts	242,643		242,643	12,277	242,643		242,643	12,277		
Credit Services	35,887		35,887	16	35,887		35,887	16		
Servicing Fees	491,547		491,547	47,841	491,547		491,547	47,841		
Trustee Fees	33,699		33,699	2,771	33,699		33,699	2,771		
Maintenance Fees	280,103		280,103		280,103		280,103			
Closing Costs	8,604		8,604	307	8,604		8,604	307		
Recording Fees	132,208		132,208	6,152	132,208		132,208	6,152		
Late Fees	386		386		386		386			
Other Fees	23		23	0	23		23	0		
R&M Building	110,129		110,129	9,967	110,129		110,129	9,967		
R & M Furniture & Fixtures	1,500		1,500		1,500		1,500			
R&M Equipment	166,961		166,961	14,078	166,961		166,961	14,078		
Minor Improvements	8,228		8,228	2,889	8,228		8,228	2,889		
R&M Chemicals	6,694		6,694	684	6,694		6,694	684		

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
R&M - Water Plant	36,571		36,571	186	36,571		36,571	186		
R&M - Sewer Plant	16,772		16,772	1,670	16,772		16,772	1,670		
R&M - Distribution Lines	3,661		3,661	531	3,661		3,661	531		
R&M - Collection Lines	60,421		60,421	2,378	60,421		60,421	2,378		
Lot Prep Expense	97,745		97,745	627	97,745		97,745	627		
Minor Improvements	201,719		201,719	3,499	201,719		201,719	3,499		
Nonrecurring Replacements	14,304		14,304		14,304		14,304			
Water Tests	2,409		2,409	63	2,409		2,409	63		
Water Tap Expense	11,639		11,639	456	11,639		11,639	456		
Regulatory Water Fees	1,796		1,796	27	1,796		1,796	27		
Sewer Tests	9,857		9,857	337	9,857		9,857	337		
Sewer Tap Expense	87,099		87,099	1,108	87,099		87,099	1,108		
Regulatory Sewer Fees	6,323		6,323		6,323		6,323			
Coupons	32,514		32,514	15	32,514		32,514	15		
Coupons-Mgr.	9,592		9,592		9,592		9,592			
Activities Expense	25,908		25,908	4,300	25,908		25,908	4,300		
Advertising & Promotion	378,727		378,727	8,115	378,727		378,727	8,115		
Business Development	3,081		3,081		3,081		3,081			
Contributions	2,041		2,041		2,041		2,041			
Gain / Loss on Assets	4,191		4,191		4,191		4,191			
Adjust Manufacturing to STD C	62,465		62,465	5,605	62,465		62,465	5,605		
Office Relocation				5,034				5,034		
Allocated Resort Overhead	-963,503		-963,503	-98,607	-963,503		-963,503	-98,607		
<b>TOTAL GEN. &amp; ADMIN EXP.R</b>	<b>7,378,881</b>		<b>7,378,881</b>	<b>374,913</b>	<b>7,378,881</b>		<b>7,378,881</b>	<b>374,913</b>		
<b>TOTAL BUDGETED EXPENSE</b>	<b>29,433,049</b>		<b>29,433,049</b>	<b>1,975,855</b>	<b>29,433,049</b>		<b>29,433,049</b>	<b>1,975,855</b>		
<b>BUDGET NET INC. (LOSS)</b>	<b>3,836,558</b>		<b>3,836,558</b>	<b>-293,656</b>	<b>3,836,558</b>		<b>3,836,558</b>	<b>-293,656</b>		
<b>NON-BUDGETED ITEMS</b>										
Interest Income / Expense - Af	-43,252		-43,252	-6,463	-43,252		-43,252	-6,463		
Other Income / Expense - Affil	-40,295		-40,295	-10,393	-40,295		-40,295	-10,393		
Rent Income / Expense - Affili	-275,792		-275,792	-1,389	-275,792		-275,792	-1,389		
Debt Service - Leases	-750,807		-750,807		-750,807		-750,807			



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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Interest Expense - Leases	9,321		9,321	573	9,321		9,321	573		
Depreciation	1,763,507		1,763,507	137,483	1,763,507		1,763,507	137,483		
Amortization of Deferred Loan	94,708		94,708	9,522	94,708		94,708	9,522		
Amortization of Intangible Ass	0		0	1,509	0		0	1,509		
Other Income Eliminated	-543,229		-543,229		-543,229		-543,229			
Liquor Allocation	265,028		265,028	3,425	265,028		265,028	3,425		
State Income Tax	125,999		125,999		125,999		125,999			
<b>TOTAL NON-BUD. EXPENSE</b>	<b>605,190</b>		<b>605,190</b>	<b>134,265</b>	<b>605,190</b>		<b>605,190</b>	<b>134,265</b>		
<b>NET INCOME (LOSS)</b>	<b>3,231,368</b>		<b>3,231,368</b>	<b>-427,921</b>	<b>3,231,368</b>		<b>3,231,368</b>	<b>-427,921</b>		

**DOUBLE DIAMOND-DELAWARE, INC.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
NET INCOME TEST	-3,231,368		-3,231,368	427,921	-3,231,368		-3,231,368	427,921		
DIFFERENCE										

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>SALES AND REVENUES</b>										
Lot Sales	14,309,536	21,152,000	-6,842,464	811,500	14,309,536	21,152,000	-6,842,464	811,500	21,152,000	68
Condo Sales-Land	529,843		529,843	130,498	529,843		529,843	130,498		
Condo Sales-Building	1,962,187	2,475,000	-512,813	305,502	1,962,187	2,475,000	-512,813	305,502	2,475,000	79
Condo Sales - Trade Ins	-784,484	-532,200	-252,284	-151,834	-784,484	-532,200	-252,284	-151,834	-532,200	147
Interval Sales	4,200,628	3,600,000	600,628	607,617	4,200,628	3,600,000	600,628	607,617	3,600,000	117
Interval Sales - Trade Ins	-3,040,663	-3,305,400	264,737	-548,837	-3,040,663	-3,305,400	264,737	-548,837	-3,305,400	92
Interval Sales - Trade Ins All	-876,505	-177,200	-699,305	-45,623	-876,505	-177,200	-699,305	-45,623	-177,200	495
Sales Discounts	-60,338	-78,704	18,366	-6,971	-60,338	-78,704	18,366	-6,971	-78,704	77
Lodging Income	1,499,350	1,438,155	61,195	30,817	1,499,350	1,438,155	61,195	30,817	1,438,155	104
Package Inc - Taxable (gross)	1,239,590	1,158,740	80,850	41,471	1,239,590	1,158,740	80,850	41,471	1,158,740	107
Phone Income	8,278	20,938	-12,660	985	8,278	20,938	-12,660	985	20,938	40
Ticket Sales	85,966	123,000	-37,034	60,750	85,966	123,000	-37,034	60,750	123,000	70
Ticket Sales - Snowtubing	20,935	49,000	-28,066		20,935	49,000	-28,066		49,000	43
Group Sales	76,566	58,700	17,866		76,566	58,700	17,866		58,700	130
Season Ski Passes	11,675	10,000	1,675		11,675	10,000	1,675		10,000	117
Ski Equipment Rental	79,080	70,200	8,880	15,799	79,080	70,200	8,880	15,799	70,200	113
Ski Lessons	14,128	12,000	2,128	2,894	14,128	12,000	2,128	2,894	12,000	118
Green Fees - Members	885,601	1,134,514	-248,913	13,805	885,601	1,134,514	-248,913	13,805	1,134,514	78
Cart Fees	643,789	858,643	-214,853	19,660	643,789	858,643	-214,853	19,660	858,643	75
Range Fees	49,005	110,144	-61,140	3,065	49,005	110,144	-61,140	3,065	110,144	44
Tournament Sales	11,451	80,000	-68,549	761	11,451	80,000	-68,549	761	80,000	14
Membership Fees	102,003	142,540	-40,537	80,713	102,003	142,540	-40,537	80,713	142,540	72
Merchandise Sales	441,209	479,451	-38,242	19,537	441,209	479,451	-38,242	19,537	479,451	92
Boat Slip Rental	393,632	378,624	15,008	29,557	393,632	378,624	15,008	29,557	378,624	104
Boat Slip Rental - Vacancy	-66,598	-19,062	-47,536	-5,950	-66,598	-19,062	-47,536	-5,950	-19,062	349
Watercraft Rental	174,424	233,380	-58,956		174,424	233,380	-58,956		233,380	75
Fuel Sales	153,834	175,737	-21,903	1,176	153,834	175,737	-21,903	1,176	175,737	88
Sewer Revenue	157,200	150,226	6,974	8,792	157,200	150,226	6,974	8,792	150,226	105
Sewer Tap	75,800	80,000	-4,200		75,800	80,000	-4,200		80,000	95
Water Revenue	488,635	445,922	42,713	27,101	488,635	445,922	42,713	27,101	445,922	110
Water Tap	20,355	12,800	7,555	1,610	20,355	12,800	7,555	1,610	12,800	159
Reconnect / Transfer Utilities	2,220	1,500	720	220	2,220	1,500	720	220	1,500	148

**DOUBLE DIAMOND-DELAWARE, INC.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Food Sales	1,145,876	1,978,406	-832,530	61,831	1,145,876	1,978,406	-832,530	61,831	1,978,406	58
Beverage Sales - Soda Plan		1,667	-1,667			1,667	-1,667		1,667	
Liquor Sales	216,643	197,734	18,909	4,279	216,643	197,734	18,909	4,279	197,734	110
Liquor Comps / Spills	-72		-72	-64	-72		-72	-64		
Beer Sales	212,196	359,109	-146,913	8,851	212,196	359,109	-146,913	8,851	359,109	59
Wine Sales	80,735	87,848	-7,113	2,609	80,735	87,848	-7,113	2,609	87,848	92
Conference Room Rental	112,622	168,750	-56,128	8,388	112,622	168,750	-56,128	8,388	168,750	67
Audio / Video Rental	38,788	52,750	-13,962	3,315	38,788	52,750	-13,962	3,315	52,750	74
Discounts / Comps / Credits	-70,279	-46,469	-23,809	-2,078	-70,279	-46,469	-23,809	-2,078	-46,469	151
Premium Sales	0		0	142,699	0		0	142,699		
Retail Sales	16,625		16,625	538	16,625		16,625	538		
<b>TOTAL SALES</b>	<b>24,561,464</b>	<b>33,138,442</b>	<b>-8,576,977</b>	<b>1,684,983</b>	<b>24,561,464</b>	<b>33,138,442</b>	<b>-8,576,977</b>	<b>1,684,983</b>	<b>33,138,442</b>	<b>74</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	3,694,643	5,500,000	-1,805,357	202,875	3,694,643	5,500,000	-1,805,357	202,875	5,500,000	-67
Cost of Condo Sales-Land	134,898		134,898	33,929	134,898		134,898	33,929		
Cost of Condo Sales-Building	1,549,837	1,765,260	-215,423	237,700	1,549,837	1,765,260	-215,423	237,700	1,765,260	-88
Cost of Condo Trade-Ins	-196,121	-153,400	-42,721	-37,959	-196,121	-153,400	-42,721	-37,959	-153,400	-128
Cost of Interval Sales	789,936	1,294,750	-504,814	136,650	789,936	1,294,750	-504,814	136,650	1,294,750	-61
Cost of Interval Trade-Ins	-761,654	-859,404	97,750	-137,209	-761,654	-859,404	97,750	-137,209	-859,404	-89
Golf Cart Leases	240,269	234,831	5,438		240,269	234,831	5,438		234,831	-102
Golf Cart Maint/Taxes	8,758	7,400	1,358		8,758	7,400	1,358		7,400	-118
Cost of Merchandise	276,636	315,283	-38,647	11,461	276,636	315,283	-38,647	11,461	315,283	-88
Cost of Watercraft Rental	118,071	163,366	-45,295		118,071	163,366	-45,295		163,366	-72
Cost of Fuel	142,659	171,666	-29,007	4,263	142,659	171,666	-29,007	4,263	171,666	-83
Cost of Food	586,253	668,846	-82,593	20,822	586,253	668,846	-82,593	20,822	668,846	-88
Cost of Beverages		418	-418			418	-418		418	
Inventory Waste/Spoilage	180		180	310	180		180	310		
Cost of Liquor	32,432	49,953	-17,522	1,224	32,432	49,953	-17,522	1,224	49,953	-65
Cost of Beer	86,198	106,143	-19,944	3,488	86,198	106,143	-19,944	3,488	106,143	-81
Cost of Wine	32,016	35,279	-3,263	455	32,016	35,279	-3,263	455	35,279	-91
Disposable Goods	25,206	18,418	6,788	646	25,206	18,418	6,788	646	18,418	-137
Cost of Sales Conference Cent	8,497	11,171	-2,674	265	8,497	11,171	-2,674	265	11,171	-76

**DOUBLE DIAMOND-DELAWARE, INC.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Cost of AV Equipment	196	7,500	-7,304		196	7,500	-7,304		7,500	-3
Cost of Premium Sales	0		0	132,752	0		0	132,752		
Cost of Retail Sales	14,851		14,851	484	14,851		14,851	484		
Cost of Manufacturing Supplie	1,990		1,990	117	1,990		1,990	117		
<b>TOTAL COST OF SALES</b>	<b>6,785,750</b>	<b>9,337,480</b>	<b>-2,551,730</b>	<b>612,272</b>	<b>6,785,750</b>	<b>9,337,480</b>	<b>-2,551,730</b>	<b>612,272</b>	<b>9,337,480</b>	<b>-73</b>
<b>GROSS PROFIT</b>	<b>17,775,714</b>	<b>23,800,962</b>	<b>-6,025,247</b>	<b>1,072,710</b>	<b>17,775,714</b>	<b>23,800,962</b>	<b>-6,025,247</b>	<b>1,072,710</b>	<b>23,800,962</b>	<b>75</b>
<b>COST OF GOODS SOLD %</b>	<b>-28</b>	<b>-28</b>	<b>1</b>	<b>-36</b>	<b>-28</b>	<b>-28</b>	<b>1</b>	<b>-36</b>	<b>-28</b>	<b>98</b>
<b>OTHER INCOME</b>										
Management Fee Income	194,276	179,256	15,020	7,935	194,276	179,256	15,020	7,935	179,256	108
Late Charges, Other Fees & TA	113,895	41,100	72,795	4,676	113,895	41,100	72,795	4,676	41,100	277
Other Income	420,814	444,766	-23,952	14,802	420,814	444,766	-23,952	14,802	444,766	95
Other Income - Commission	114,108	155,000	-40,892	1,325	114,108	155,000	-40,892	1,325	155,000	74
<b>TOTAL OTHER INCOME</b>	<b>843,094</b>	<b>820,122</b>	<b>22,972</b>	<b>28,738</b>	<b>843,094</b>	<b>820,122</b>	<b>22,972</b>	<b>28,738</b>	<b>820,122</b>	<b>103</b>
<b>INTEREST INCOME</b>										
Interest Income	7,438,131	7,643,250	-205,119	587,827	7,438,131	7,643,250	-205,119	587,827	7,643,250	97
<b>TOTAL INTEREST INCOME</b>	<b>7,438,131</b>	<b>7,643,250</b>	<b>-205,119</b>	<b>587,827</b>	<b>7,438,131</b>	<b>7,643,250</b>	<b>-205,119</b>	<b>587,827</b>	<b>7,643,250</b>	<b>97</b>
<b>TOTAL NET REVENUES</b>	<b>26,056,940</b>	<b>32,264,334</b>	<b>-6,207,394</b>	<b>1,689,276</b>	<b>26,056,940</b>	<b>32,264,334</b>	<b>-6,207,394</b>	<b>1,689,276</b>	<b>32,264,334</b>	<b>81</b>
<b>COMMISSIONS</b>										
Commission Expense	1,273,612	1,732,008	-458,396	29,939	1,273,612	1,732,008	-458,396	29,939	1,732,008	-74
Assistant Manager Commissio	83,022	92,356	-9,334	7,092	83,022	92,356	-9,334	7,092	92,356	-90
Manager Commissions	237,200	327,323	-90,123	18,291	237,200	327,323	-90,123	18,291	327,323	-72
Regional Manager Commissio	105,065	136,662	-31,597	7,397	105,065	136,662	-31,597	7,397	136,662	-77
Residual Commissions	28,397	53,294	-24,897	6,688	28,397	53,294	-24,897	6,688	53,294	-53
Sales Bonus	84,061	48,000	36,061	23,806	84,061	48,000	36,061	23,806	48,000	-175
Spiffs	4,265	5,767	-1,502	100	4,265	5,767	-1,502	100	5,767	-74
Non-Cash Spiffs	1,239	600	639	86	1,239	600	639	86	600	-206
Outside Sales Bonus	56,637	77,500	-20,863	663	56,637	77,500	-20,863	663	77,500	-73
Travel Agency Commissions	387		387	168	387		387	168		

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>TOTAL COMMISSIONS</b>	1,873,883	2,473,510	-599,627	94,230	1,873,883	2,473,510	-599,627	94,230	2,473,510	-76
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	7,439,047	4,703,894	2,735,154	592,282	7,439,047	4,703,894	2,735,154	592,282	4,703,894	-158
Attendance Bonus	6,000	4,200	1,800	600	6,000	4,200	1,800	600	4,200	-143
Referral Bonus	8,500		8,500	900	8,500		8,500	900		
Training Salaries	137,500	137,500		15,700	137,500	137,500		15,700	137,500	-100
Commission/Bonus	229,505	196,991	32,514	10,985	229,505	196,991	32,514	10,985	196,991	-117
Hourly Wages	7,062,784	3,253,581	3,809,203	476,745	7,062,784	3,253,581	3,809,203	476,745	3,253,581	-217
Payroll Taxes	1,019,698		1,019,698	84,991	1,019,698		1,019,698	84,991		
Workers Comp	326,385		326,385	15,964	326,385		326,385	15,964		
Group Insurance	226,020		226,020	25,058	226,020		226,020	25,058		
401k Expense	88,279	-24,000	112,279		88,279	-24,000	112,279		-24,000	368
Labor Transfers	-408,888	-376,148	-32,740	-17,251	-408,888	-376,148	-32,740	-17,251	-376,148	-109
Payroll Burden	1,244,043	1,669,973	-425,930	94,644	1,244,043	1,669,973	-425,930	94,644	1,669,973	-74
Contract Labor	8,953	2,970	5,983	2,527	8,953	2,970	5,983	2,527	2,970	-301
Recruiting	106,344	19,600	86,744	494	106,344	19,600	86,744	494	19,600	-543
Moving Expense	12,499		12,499		12,499		12,499			
Other Employee Expense	33,654	45,226	-11,572	1,618	33,654	45,226	-11,572	1,618	45,226	-74
Payroll Reimbursement	-8,720,241		-8,720,241	-623,416	-8,720,241		-8,720,241	-623,416		
<b>TOTAL EMPLOYEE COMPENS</b>	<b>8,820,083</b>	<b>9,633,786</b>	<b>-813,703</b>	<b>681,840</b>	<b>8,820,083</b>	<b>9,633,786</b>	<b>-813,703</b>	<b>681,840</b>	<b>9,633,786</b>	<b>-92</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	4,162,617	4,834,041	-671,424	405,700	4,162,617	4,834,041	-671,424	405,700	4,834,041	-86
<b>TOTAL INTEREST EXPENSE</b>	<b>4,162,617</b>	<b>4,834,041</b>	<b>-671,424</b>	<b>405,700</b>	<b>4,162,617</b>	<b>4,834,041</b>	<b>-671,424</b>	<b>405,700</b>	<b>4,834,041</b>	<b>-86</b>
<b>REPOSSESSION EXPENSE</b>	<b>1,027,290</b>	<b>1,506,330</b>	<b>-479,040</b>	<b>65,920</b>	<b>1,027,290</b>	<b>1,506,330</b>	<b>-479,040</b>	<b>65,920</b>	<b>1,506,330</b>	<b>-68</b>
<b>OCCUPANCY EXPENSE</b>										
Rent Expense	430,252	422,132	8,120	56,361	430,252	422,132	8,120	56,361	422,132	-102
Electricity	542,263	591,520	-49,257	67,195	542,263	591,520	-49,257	67,195	591,520	-92
Gas / Propane	58,666	52,636	6,030	2,445	58,666	52,636	6,030	2,445	52,636	-111
Water / Sewer	133,358	121,074	12,284	7,023	133,358	121,074	12,284	7,023	121,074	-110
Trash Removal	34,891	41,060	-6,169	1,752	34,891	41,060	-6,169	1,752	41,060	-85

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>TOTAL OCCUPANCY EXPENS</b>	1,199,430	1,228,422	-28,992	134,775	1,199,430	1,228,422	-28,992	134,775	1,228,422	-98
<b>MARKETING EXPENSE</b>										
Marketing Expense	1,598,635	1,689,651	-91,016	37,769	1,598,635	1,689,651	-91,016	37,769	1,689,651	-95
Premium Expense	1,757,016	1,831,152	-74,136	60,758	1,757,016	1,831,152	-74,136	60,758	1,831,152	-96
Sales Referral Program Exp										
Other Marketing Expenses	25,392	152,278	-126,886	1,300	25,392	152,278	-126,886	1,300	152,278	-17
Solidifications	17,544	17,945	-401	-132	17,544	17,945	-401	-132	17,945	-98
Booth Space Fees	194,960	43,461	151,499	53,284	194,960	43,461	151,499	53,284	43,461	-449
Booth Expense	18,952	3,000	15,952	984	18,952	3,000	15,952	984	3,000	-632
Membership Expense	-1,313	750	-2,063		-1,313	750	-2,063		750	175
<b>TOTAL MARKETING EXPENSE</b>	3,611,185	3,738,237	-127,052	153,963	3,611,185	3,738,237	-127,052	153,963	3,738,237	-97
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	56,990	48,767	8,223	3,047	56,990	48,767	8,223	3,047	48,767	-117
Smallwares / Tools	67,014	63,506	3,508	4,118	67,014	63,506	3,508	4,118	63,506	-106
Uniforms	48,419	51,451	-3,032	5,835	48,419	51,451	-3,032	5,835	51,451	-94
Office Supplies	138,300	155,510	-17,210	13,254	138,300	155,510	-17,210	13,254	155,510	-89
Safety Supplies	5,750	4,130	1,620		5,750	4,130	1,620		4,130	-139
Other Supplies	85,783	90,273	-4,490	3,439	85,783	90,273	-4,490	3,439	90,273	-95
Guest Supplies	50,927	75,054	-24,126	2,231	50,927	75,054	-24,126	2,231	75,054	-68
Printing	171,577	185,990	-14,413	15,839	171,577	185,990	-14,413	15,839	185,990	-92
Computer Expense	49,460	64,783	-15,323	8,283	49,460	64,783	-15,323	8,283	64,783	-76
Postage & Delivery	110,990	89,621	21,369	7,700	110,990	89,621	21,369	7,700	89,621	-124
Telephone	409,851	411,445	-1,594	28,062	409,851	411,445	-1,594	28,062	411,445	-100
Mobile Phones / Pagers	38,705	35,553	3,152	3,437	38,705	35,553	3,152	3,437	35,553	-109
Travel	56,581	48,644	7,937	4,180	56,581	48,644	7,937	4,180	48,644	-116
Travel - Outlying	78,383	101,829	-23,446	8,561	78,383	101,829	-23,446	8,561	101,829	-77
Meals & Entertainment	27,416	42,871	-15,455	3,628	27,416	42,871	-15,455	3,628	42,871	-64
Refreshments	20,224	21,237	-1,013	1,674	20,224	21,237	-1,013	1,674	21,237	-95
Vehicle Expense	84,902	64,649	20,253	7,752	84,902	64,649	20,253	7,752	64,649	-131
Vehicle Fuel Expense	59,372	51,104	8,268	1,695	59,372	51,104	8,268	1,695	51,104	-116
Equipment Fuel Expense	10,349	8,380	1,969	739	10,349	8,380	1,969	739	8,380	-123
Pest Control	16,879	17,031	-152	1,126	16,879	17,031	-152	1,126	17,031	-99

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Landscaping	41,747	54,000	-12,253	278	41,747	54,000	-12,253	278	54,000	-77
Equipment Lease/Payment	535,454	438,813	96,640	32,158	535,454	438,813	96,640	32,158	438,813	-122
Vehicle Lease/Payment	138,215	147,079	-8,864	11,287	138,215	147,079	-8,864	11,287	147,079	-94
Notes Payable - Prior Yr Defic	59,176	59,177	-1	3,376	59,176	59,177	-1	3,376	59,177	-100
Notes Payable - Land Improve	54,419	69,332	-14,913	3,087	54,419	69,332	-14,913	3,087	69,332	-78
Linen Rental	83,744	35,960	47,784	1,310	83,744	35,960	47,784	1,310	35,960	-233
Other Contract Services	241,677	214,825	26,853	12,202	241,677	214,825	26,853	12,202	214,825	-112
Dues & Subscriptions	46,228	55,047	-8,819	3,530	46,228	55,047	-8,819	3,530	55,047	-84
Training & Education	42,826	49,005	-6,179	840	42,826	49,005	-6,179	840	49,005	-87
Taxes & Licenses	165,912	189,862	-23,950	4,316	165,912	189,862	-23,950	4,316	189,862	-87
Property Taxes	838,278	885,240	-46,962	61,624	838,278	885,240	-46,962	61,624	885,240	-95
Management Fees				1,250				1,250		
Legal Fees	381,581	101,000	280,581	10,181	381,581	101,000	280,581	10,181	101,000	-378
Professional Fees	318,944	283,850	35,094	24,860	318,944	283,850	35,094	24,860	283,850	-112
Legal Contingency Fund	24,000	30,000	-6,000		24,000	30,000	-6,000		30,000	-80
Insurance Expense	425,276	399,427	25,849	34,979	425,276	399,427	25,849	34,979	399,427	-106
Cash Over / Short	2,125		2,125	110	2,125		2,125	110		
Coupon Over / Short	1,699		1,699	260	1,699		1,699	260		
Tip Income / Loss	120,345		120,345	8,235	120,345		120,345	8,235		
Inventory Gain / Loss	1,014		1,014	-927	1,014		1,014	-927		
Bank Charges	52,742	14,401	38,341	115	52,742	14,401	38,341	115	14,401	-366
Credit Card Discounts	209,541	159,548	49,992	8,262	209,541	159,548	49,992	8,262	159,548	-131
Credit Services	12,784	32,745	-19,961	7,779	12,784	32,745	-19,961	7,779	32,745	-39
Servicing Fees	552,042	541,419	10,623	51,411	552,042	541,419	10,623	51,411	541,419	-102
Trustee Fees	33,669	32,796	873	2,866	33,669	32,796	873	2,866	32,796	-103
Maintenance Fees	97,931	85,740	12,191		97,931	85,740	12,191		85,740	-114
Closing Costs	8,266	18,500	-10,234	540	8,266	18,500	-10,234	540	18,500	-45
Recording Fees	96,766	129,636	-32,870	2,211	96,766	129,636	-32,870	2,211	129,636	-75
Late Fees	616		616	5	616		616	5		
Other Fees	99		99		99		99			
R&M Building	110,129	129,620	-19,491	27,727	110,129	129,620	-19,491	27,727	129,620	-85
R & M Furniture & Fixtures	17,509	19,640	-2,131		17,509	19,640	-2,131		19,640	-89
R&M Equipment	174,056	173,594	462	18,737	174,056	173,594	462	18,737	173,594	-100



**DOUBLE DIAMOND-DELAWARE, INC.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Minor Improvements	10,530		10,530		10,530		10,530			
R&M Chemicals	10,107	9,760	347	1,292	10,107	9,760	347	1,292	9,760	-104
R&M - Water Plant	25,034	27,400	-2,366	300	25,034	27,400	-2,366	300	27,400	-91
R&M - Sewer Plant	19,275	10,600	8,675	371	19,275	10,600	8,675	371	10,600	-182
R&M - Distribution Lines	16,065	15,300	765	919	16,065	15,300	765	919	15,300	-105
R&M - Collection Lines	34,754	30,300	4,454	1,707	34,754	30,300	4,454	1,707	30,300	-115
Lot Prep Expense	28,664	38,200	-9,536	3,409	28,664	38,200	-9,536	3,409	38,200	-75
Minor Improvements	75,291	133,661	-58,370	1,926	75,291	133,661	-58,370	1,926	133,661	-56
Nonrecurring Replacements	16,359	44,279	-27,920		16,359	44,279	-27,920		44,279	-37
Water Tests	2,092	2,144	-52	56	2,092	2,144	-52	56	2,144	-98
Water Tap Expense	13,583	11,200	2,383	238	13,583	11,200	2,383	238	11,200	-121
Regulatory Water Fees	890	1,720	-830		890	1,720	-830		1,720	-52
Sewer Tests	4,756	9,200	-4,444	842	4,756	9,200	-4,444	842	9,200	-52
Sewer Tap Expense	61,475	80,000	-18,525	14,157	61,475	80,000	-18,525	14,157	80,000	-77
Regulatory Sewer Fees	1,038	2,490	-1,452		1,038	2,490	-1,452		2,490	-42
Coupons	27,895	52,500	-24,605	29,413	27,895	52,500	-24,605	29,413	52,500	-53
Coupons-Mgr.	7,886	11,250	-3,364	3,210	7,886	11,250	-3,364	3,210	11,250	-70
Activities Expense	14,678	14,050	628		14,678	14,050	628		14,050	-104
Advertising & Promotion	266,974	239,354	27,620	15,102	266,974	239,354	27,620	15,102	239,354	-112
Business Development	5,205	20,061	-14,856		5,205	20,061	-14,856		20,061	-26
Contributions	388	1,200	-812		388	1,200	-812		1,200	-32
Departmental Subsidies	6,000	6,000			6,000	6,000			6,000	-100
Gain / Loss on Assets	-67,556		-67,556		-67,556		-67,556			
Adjust Manufacturing to STD C	10,233		10,233		10,233		10,233			
Office Relocation	15,846		15,846		15,846		15,846			
Allocated Resort Overhead	-992,346	-992,345	-1	-70,910	-992,346	-992,345	-1	-70,910	-992,345	-100
Allocated Hospitality Overhead		3,676	-3,676			3,676	-3,676		3,676	
<b>TOTAL GEN. &amp; ADMIN EXP.R</b>	<b>6,091,798</b>	<b>5,754,084</b>	<b>337,714</b>	<b>459,240</b>	<b>6,091,798</b>	<b>5,754,084</b>	<b>337,714</b>	<b>459,240</b>	<b>5,754,084</b>	<b>-106</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>26,786,286</b>	<b>29,168,410</b>	<b>-2,382,124</b>	<b>1,995,669</b>	<b>26,786,286</b>	<b>29,168,410</b>	<b>-2,382,124</b>	<b>1,995,669</b>	<b>29,168,410</b>	<b>-92</b>
<b>BUDGET NET INC. (LOSS)</b>	<b>-729,346</b>	<b>3,095,923</b>	<b>-3,825,270</b>	<b>-306,393</b>	<b>-729,346</b>	<b>3,095,923</b>	<b>-3,825,270</b>	<b>-306,393</b>	<b>3,095,923</b>	<b>-24</b>
<b>NON-BUDGETED ITEMS</b>										

**DOUBLE DIAMOND-DELAWARE, INC.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Interest Income / Expense - Af	13,364		13,364	6,464	13,364		13,364	6,464		
Other Income / Expense - Affil	-65,423		-65,423	756	-65,423		-65,423	756		
Rent Income / Expense - Affili	-251,034		-251,034	1,611	-251,034		-251,034	1,611		
Debt Service - Leases	-352,202		-352,202		-352,202		-352,202			
Interest Expense - Leases	-360		-360	1,696	-360		-360	1,696		
Depreciation	1,686,059		1,686,059	148,285	1,686,059		1,686,059	148,285		
Amortization of Deferred Loan	91,883		91,883	7,222	91,883		91,883	7,222		
Amortization of Intangible Ass	18,102		18,102	1,509	18,102		18,102	1,509		
Liquor Allocation	221,254		221,254	7,747	221,254		221,254	7,747		
State Income Tax	120,478		120,478		120,478		120,478			
<b>TOTAL NON-BUD. EXPENSE</b>	<b>1,482,121</b>		<b>1,482,121</b>	<b>175,288</b>	<b>1,482,121</b>		<b>1,482,121</b>	<b>175,288</b>		
<b>NET INCOME (LOSS)</b>	<b>-2,211,467</b>	<b>3,095,923</b>	<b>-5,307,391</b>	<b>-481,680</b>	<b>-2,211,467</b>	<b>3,095,923</b>	<b>-5,307,391</b>	<b>-481,680</b>	<b>3,095,923</b>	<b>-71</b>

**DOUBLE DIAMOND-DELAWARE, INC.**  
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	<b>CURRENT ACTUAL</b>	<b>CURRENT BUDGET</b>	<b>BUDGET PRIOR YEAR- VARIANCE</b>	<b>PRIOR YEAR- ACTUAL</b>	<b>YR TO DATE ACTUAL</b>	<b>YR TO DATE BUDGET</b>	<b>YTD VARIANCE</b>	<b>PRIOR YTD ACTUAL</b>	<b>ANNUAL BUDGET</b>	<b>% OF BUDGET UTIL</b>
<b>NET INCOME TEST</b>	2,211,467	-3,095,923	5,307,391	481,680	2,211,467	-3,095,923	5,307,391	481,680	-3,095,923	71
<b>DIFFERENCE</b>										

**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>REVENUES:</b>										
<b>SALES</b>										
Lot Sales	921,430	2,246,520	-1,325,090	1,185,078	8,569,565	13,076,857	-4,507,292	8,650,991	18,077,400	47
Condo/Spec Sales- Building								169,900		
Condo Sales - Trade Ins								-59,600		
Interval Sales	16,900	144,335	-127,435	61,382	263,050	761,911	-498,861	513,596	1,108,600	24
Interval Sales - Trade Ins	38,000	-54,810	92,810	-50,320	-184,950	-316,680	131,730	-375,020	-435,000	43
Golf & Marina Revenues				730	2,800		2,800	1,230		
<b>TOTAL SALES</b>	<b>976,330</b>	<b>2,336,045</b>	<b>-1,359,715</b>	<b>1,196,870</b>	<b>8,650,465</b>	<b>13,522,088</b>	<b>-4,871,623</b>	<b>8,901,097</b>	<b>18,751,000</b>	<b>46</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	161,548	420,358	-258,810	244,014	1,422,445	2,460,130	-1,037,685	1,615,103	3,403,954	-42
Cost of Condo/Spec Sales-Buil								137,225		
Cost of Condo Trade-Ins								-8,940		
Cost of Interval Sales	46,400	144,335	-97,935	36,900	162,900	761,910	-599,010	319,400	1,108,600	-15
Cost of Interval Trade-Ins				-7,548				-56,253		
Cost of Merchandise	141		141		141		141			
<b>TOTAL COST OF SALES</b>	<b>208,089</b>	<b>564,693</b>	<b>-356,604</b>	<b>273,366</b>	<b>1,585,486</b>	<b>3,222,040</b>	<b>-1,636,554</b>	<b>2,006,536</b>	<b>4,512,554</b>	<b>-35</b>
<b>GROSS PROFIT</b>	<b>768,241</b>	<b>1,771,352</b>	<b>-1,003,111</b>	<b>923,504</b>	<b>7,064,979</b>	<b>10,300,048</b>	<b>-3,235,069</b>	<b>6,894,561</b>	<b>14,238,446</b>	<b>50</b>
COGS-%	21	24	-3	23	18	24	-5	23	24	76
Late Charges, Other Fees & TA	575	1,000	-425	1,230	7,954	8,000	-46	11,471	12,000	66
Other Income		500	-500	500	20,265	4,000	16,265	71,283	6,000	338
<b>TOTAL OTHER INCOME</b>	<b>575</b>	<b>1,500</b>	<b>-925</b>	<b>1,730</b>	<b>28,219</b>	<b>12,000</b>	<b>16,219</b>	<b>82,755</b>	<b>18,000</b>	<b>157</b>
<b>INTEREST INCOME</b>										
Interest Income	24,772	182,139	-157,367	172,511	854,610	1,435,346	-580,736	1,155,527	2,173,212	39
<b>TOTAL INTEREST INCOME</b>	<b>24,772</b>	<b>182,139</b>	<b>-157,367</b>	<b>172,511</b>	<b>854,610</b>	<b>1,435,346</b>	<b>-580,736</b>	<b>1,155,527</b>	<b>2,173,212</b>	<b>39</b>
<b>TOTAL NET REVENUES</b>	<b>793,589</b>	<b>1,954,991</b>	<b>-1,161,402</b>	<b>1,097,745</b>	<b>7,947,808</b>	<b>11,747,394</b>	<b>-3,799,586</b>	<b>8,132,843</b>	<b>16,429,658</b>	<b>48</b>
<b>COMMISSIONS</b>										
Commission Expense	58,979	142,374	-83,395	68,268	426,737	828,873	-402,136	552,063	1,145,624	-37

**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Assistant Manager Commissio		400	-400	100	37,795	3,400	34,395	100	5,200	-727
Manager Commissions	21,797	43,939	-22,142	15,358	148,251	256,215	-107,964	159,664	354,093	-42
Regional Manager Commissio		19,707	-19,707			114,073	-114,073		158,195	
Residual Commissions	5,153	11,680	-6,527	5,851	43,271	67,611	-24,340	43,730	93,755	-46
Sales Bonus	17,456	11,680	5,776	11,153	98,052	67,611	30,441	74,178	93,755	-105
Spiffs	150	392	-242	150	1,400	3,134	-1,734	1,760	4,700	-30
<b>TOTAL COMMISSIONS</b>	<b>103,534</b>	<b>230,172</b>	<b>-126,638</b>	<b>100,881</b>	<b>755,506</b>	<b>1,340,917</b>	<b>-585,411</b>	<b>831,495</b>	<b>1,855,322</b>	<b>-41</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	-2,805	2,571	-5,376	2,571	54,044	22,352	31,692	21,514	33,922	-159
Referral Bonus						500	-500		500	
Training Salaries	7,240	5,875	1,365	6,840	143,933	47,000	96,933	64,891	70,500	-204
Training Expense		1,046	-1,046		745	8,366	-7,621		12,550	-6
Commission/Bonus	9,304	10,458	-1,154	6,486	38,064	83,666	-45,602	44,049	125,500	-30
Hourly Wages	13,175	8,907	4,268	6,351	84,194	74,830	9,364	59,011	111,032	-76
Labor Transfers	380		380		3,010		3,010			
Payroll Burden	10,682	21,318	-10,636	9,545	102,248	130,704	-28,456	93,525	182,888	-56
Contract Labor				113	150		150	783		
Recruiting	1,083	1,064	19	1,160	37,727	9,502	28,225	8,776	13,750	-274
Moving Expense								1,461		
Other Employee Expense	259	459	-200	900	7,291	4,468	2,823	7,215	8,700	-84
Other Employee Expense - Gol	102	194	-92		1,564	1,484	80	646	2,260	-69
<b>TOTAL EMPLOYEE COMPENS</b>	<b>39,419</b>	<b>51,892</b>	<b>-12,473</b>	<b>33,965</b>	<b>472,971</b>	<b>382,872</b>	<b>90,099</b>	<b>301,870</b>	<b>561,602</b>	<b>-84</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	55,459	150,229	-94,770	141,011	637,983	1,208,555	-570,572	943,639	1,809,146	-35
<b>TOTAL INTEREST EXPENSE</b>	<b>55,459</b>	<b>150,229</b>	<b>-94,770</b>	<b>141,011</b>	<b>637,983</b>	<b>1,208,555</b>	<b>-570,572</b>	<b>943,639</b>	<b>1,809,146</b>	<b>-35</b>
<b>OCCUPANCY EXPENSE</b>										
Electricity	2,277	2,659	-382	757	23,157	21,268	1,889	17,251	31,900	-73
Gas / Propane		50	-50			400	-400		600	
Water / Sewer	465	438	27	469	4,916	3,500	1,416	2,527	5,250	-94
Trash Removal	257	217	40	564	1,240	1,726	-486	1,835	2,594	-48

**Double Diamond, Inc.**  
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<b>TOTAL OCCUPANCY EXPENS</b>	<b>2,999</b>	<b>3,364</b>	<b>-365</b>	<b>1,790</b>	<b>29,313</b>	<b>26,894</b>	<b>2,419</b>	<b>21,613</b>	<b>40,344</b>	<b>-73</b>
<b>MARKETING EXPENSE</b>										
Marketing Expense	-2,742		-2,742	250	3,252		3,252	1,544		
Premium Expense	8		8	-68	981		981	1,882		
Solidifications	2,208	923	1,285	-1,283	2,776	7,386	-4,610	-2,628	11,080	-25
<b>TOTAL MARKETING EXPENSE</b>	<b>-527</b>	<b>923</b>	<b>-1,450</b>	<b>-1,101</b>	<b>7,010</b>	<b>7,386</b>	<b>-376</b>	<b>798</b>	<b>11,080</b>	<b>-63</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	262	128	134	138	1,056	1,020	36	1,420	1,530	-69
Smallwares / Tools		32	-32		363	266	97		400	-91
Uniforms	895	653	242	368	5,481	5,234	247	2,096	7,850	-70
Office Supplies	1,244	1,096	148	112	6,144	8,766	-2,622	7,052	12,963	-47
Safety Supplies		25	-25			200	-200		300	
Other Supplies	21		21	26	2,319	400	1,919	1,363	400	-580
Printing	1,185	1,542	-357	1,147	12,943	13,834	-891	18,015	20,000	-65
Computer Expense	954	725	229	583	8,241	5,800	2,441	5,260	8,700	-95
Postage & Delivery	897	817	80	770	19,157	6,492	12,665	6,477	9,758	-196
Telephone	2,401	1,749	652	1,233	14,431	13,999	432	15,541	21,000	-69
Travel	85	542	-457	1,082	2,631	3,944	-1,313	5,400	5,610	-47
Travel - Outlying					784		784			
Meals & Entertainment	19	192	-173	570	571	1,009	-438	1,037	1,400	-41
Refreshments	239	579	-340	471	3,767	4,632	-865	3,992	6,950	-54
Vehicle Expense								392		
Vehicle Fuel Expense	117		117		900		900			
Equipment Fuel Expense					315		315			
Pest Control	215	238	-23	215	2,124	1,906	218	2,057	2,858	-74
Landscaping	8	1,042	-1,034	622	1,320	8,334	-7,014	672	12,500	-11
Equipment Lease/Payment	5,909	3,409	2,500	3,453	29,540	27,279	2,261	24,910	40,918	-72
Other Contract Services	1,254	2,167	-913	1,715	10,183	17,334	-7,151	12,341	26,000	-39
Dues & Subscriptions		130	-130		2,539	1,526	1,013	1,930	2,050	-124
Training & Education				191	322	400	-78	431	400	-80
Taxes & Licenses	3,418		3,418	-22,422	23,011	400	22,611		400	-5,753
Property Taxes	92,069	104,865	-12,796	98,245	689,773	838,920	-149,147	868,187	1,258,380	-55

**Double Diamond, Inc.**  
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Property Tax Reimburse-Texo		-3,150	3,150		-4,334	-25,200	20,866	-44,026	-37,800	-11
Property Taxes-Reimb- RT		-2,625	2,625	-1,455	-3,587	-21,000	17,413	-53,883	-31,500	-11
Property Taxes-Reimb- TC		-1,575	1,575	-247	51	-12,600	12,651	-17,887	-18,900	0
Property Taxes-Reimb- WB		-1,575	1,575	-1,175	-2,146	-12,600	10,454	-12,847	-18,900	-11
Professional Fees	1,020	5,025	-4,005	4,813	99,281	40,200	59,081	28,725	60,300	-165
Insurance Expense	4,541	5,687	-1,146	16,147	40,331	45,498	-5,167	47,695	68,247	-59
Inventory Gain / Loss				-309				-1,252		
Bank Charges	11,628	5,000	6,628	4,421	72,250	40,000	32,250	58,973	60,000	-120
Credit Card Discounts	10,691	17,477	-6,786	12,693	96,919	130,494	-33,575	115,749	192,215	-50
Credit Services	87	76	11	76	682	708	-26	595	1,012	-67
Servicing Fees		16,000	-16,000	12,177	-6,897	114,000	-120,897	90,249	183,000	4
Maintenance Fees					69,188	64,447	4,741	80,816	114,480	-60
Repossession Expense	92,748	157,256	-64,508	72,909	781,593	915,380	-133,787	750,208	1,265,418	-62
Closing Costs								15,028		
Recording Fees	129	7,537	-7,409	35,927	10,783	41,693	-30,910	37,306	56,695	-19
Late Fees					39		39	71		
Other Fees				800	836	2,600	-1,764	10,043	2,600	-32
R&M Building		625	-625	116	2,482	5,002	-2,520	3,444	7,504	-33
R&M Equipment	905	42	863		5,581	334	5,247	1,743	500	-1,116
Minor Improvements								1,071		
Lot Prep Expense	-23,112	9,233	-32,345	5,617	7,325	73,867	-66,542	67,735	110,800	-7
Coupons	100	208	-108	595	1,774	1,666	108	2,186	2,500	-71
Coupons - New Lot Sales	4,144	4,675	-531	3,883	24,650	37,400	-12,750	21,582	56,100	-44
Coupons - Trades	2,550	5,047	-2,497	7,331	12,113	40,376	-28,264	36,517	60,564	-20
Coupons-Mgr.	623	249	374	472	3,000	1,799	1,201	3,756	2,800	-107
Advertising & Promotion	-1,751	5,667	-7,418	34,699	13,308	45,333	-32,025	233,889	73,000	-18
Minor Improvements					2,082		2,082	2,381		
Contributions		92	-92		855	731	124	522	1,099	-78
<b>TOTAL G&amp;A EXPENSE</b>	<b>215,493</b>	<b>350,902</b>	<b>-135,409</b>	<b>298,010</b>	<b>2,066,073</b>	<b>2,491,823</b>	<b>-425,750</b>	<b>2,458,962</b>	<b>3,652,101</b>	<b>-57</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	2,637	2,753	-116	2,938	51,086	51,686	-600	25,097	63,429	-81
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>2,637</b>	<b>2,753</b>	<b>-116</b>	<b>2,938</b>	<b>51,086</b>	<b>51,686</b>	<b>-600</b>	<b>25,097</b>	<b>63,429</b>	<b>-81</b>

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
**COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR**  
For the Period from July 24, 2017 to August 20, 2017

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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
TOTAL BUDGETED EXPENSE	419,014	790,235	-371,221	577,493	4,019,941	5,510,133	-1,490,192	4,583,474	7,993,024	-50
NET INCOME-BUDGETED ITE	374,575	1,164,756	-790,181	520,253	3,927,866	6,237,261	-2,309,395	3,549,369	8,436,634	47
<b>NON-BUDGETED ITEMS</b>										
Debt Service - Leases								-43,553		
Interest Expense - Leases								145		
Depreciation	56,844		56,844	66,206	454,796		454,796	537,901		
Amortization of Deferred Loan	26,055		26,055	31,236	208,440		208,440	249,886		
Allocated Marketing					1,577,926		1,577,926	1,520,977		
State Income Tax Expense					154,000		154,000	150,000		
TOTAL NON-BUDGET ITEMS	82,899		82,899	97,442	2,395,161		2,395,161	2,415,356		
NET INCOME (LOSS)	291,676	1,164,756	-873,080	422,811	1,532,705	6,237,261	-4,704,556	1,134,013	8,436,634	18



**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
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For the Period from July 24, 2017 to August 20, 2017

	<b>CURRENT ACTUAL</b>	<b>CURRENT BUDGET</b>	<b>BUDGET PRIOR YEAR- VARIANCE</b>	<b>PRIOR YEAR- ACTUAL</b>	<b>YR TO DATE ACTUAL</b>	<b>YR TO DATE BUDGET</b>	<b>YTD VARIANCE</b>	<b>PRIOR YTD ACTUAL</b>	<b>ANNUAL BUDGET</b>	<b>% OF BUDGET UTIL</b>
<b>TOTAL NET INCOME -TEST</b>	<b>-291,676</b>	<b>-1,164,756</b>	<b>873,080</b>	<b>-422,811</b>	<b>-1,532,705</b>	<b>-6,237,261</b>	<b>4,704,556</b>	<b>-1,134,013</b>	<b>-8,436,634</b>	<b>-18</b>
<b>DIFFERENCE</b>										

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>REVENUES:</b>										
<b>SALES</b>										
Lot Sales	13,079,019	16,724,000	-3,644,981	442,819	13,079,019	16,724,000	-3,644,981	442,819	16,724,000	78
Lot sales-Trade-in Allow		348,000	-348,000			348,000	-348,000		348,000	
Condo/Spec Sales- Building	169,900		169,900		169,900		169,900			
Condo Sales - Trade Ins	-59,600		-59,600		-59,600		-59,600			
Interval Sales	575,634	272,000	303,634		575,634	272,000	303,634	272,000	212	
Interval Sales - Trade Ins	-412,190		-412,190		-412,190		-412,190			
Sales Discounts	-1,176		-1,176		-1,176		-1,176			
Golf & Marina Revenues	2,930		2,930		2,930		2,930			
<b>TOTAL SALES</b>	<b>13,354,517</b>	<b>17,344,000</b>	<b>-3,989,483</b>	<b>442,819</b>	<b>13,354,517</b>	<b>17,344,000</b>	<b>-3,989,483</b>	<b>442,819</b>	<b>17,344,000</b>	<b>77</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	2,141,351	3,143,036	-1,001,685	92,106	2,141,351	3,143,036	-1,001,685	92,106	3,143,036	-68
Cost of Condo/Spec Sales-Buil	137,225		137,225		137,225		137,225			
Cost of Condo Trade-Ins	-8,940		-8,940		-8,940		-8,940			
Cost of Interval Sales	169,826	620,000	-450,174		169,826	620,000	-450,174	620,000	27	
Cost of Interval Trade-Ins	-61,829		-61,829		-61,829		-61,829			
Golf Cart Fuel & Rereshments	4		4		4		4			
<b>TOTAL COST OF SALES</b>	<b>2,377,638</b>	<b>3,763,036</b>	<b>-1,385,398</b>	<b>92,106</b>	<b>2,377,638</b>	<b>3,763,036</b>	<b>-1,385,398</b>	<b>92,106</b>	<b>3,763,036</b>	<b>-63</b>
<b>GROSS PROFIT</b>	<b>10,976,880</b>	<b>13,580,964</b>	<b>-2,604,084</b>	<b>350,713</b>	<b>10,976,880</b>	<b>13,580,964</b>	<b>-2,604,084</b>	<b>350,713</b>	<b>13,580,964</b>	<b>81</b>
<b>COGS-%</b>	<b>18</b>	<b>22</b>	<b>-4</b>	<b>21</b>	<b>18</b>	<b>22</b>	<b>-4</b>	<b>21</b>	<b>22</b>	<b>82</b>
Late Charges, Other Fees & TA	18,041	12,000	6,041	1,487	18,041	12,000	6,041	1,487	12,000	150
Other Income	72,879	6,000	66,879	-676	72,879	6,000	66,879	-676	6,000	1,215
<b>TOTAL OTHER INCOME</b>	<b>90,920</b>	<b>18,000</b>	<b>72,920</b>	<b>811</b>	<b>90,920</b>	<b>18,000</b>	<b>72,920</b>	<b>811</b>	<b>18,000</b>	<b>505</b>
<b>INTEREST INCOME</b>										
Interest Income	1,821,565	1,692,572	128,993	185,636	1,821,565	1,692,572	128,993	185,636	1,692,572	108
<b>TOTAL INTEREST INCOME</b>	<b>1,821,565</b>	<b>1,692,572</b>	<b>128,993</b>	<b>185,636</b>	<b>1,821,565</b>	<b>1,692,572</b>	<b>128,993</b>	<b>185,636</b>	<b>1,692,572</b>	<b>108</b>
<b>TOTAL NET REVENUES</b>	<b>12,889,365</b>	<b>15,291,536</b>	<b>-2,402,171</b>	<b>537,161</b>	<b>12,889,365</b>	<b>15,291,536</b>	<b>-2,402,171</b>	<b>537,161</b>	<b>15,291,536</b>	<b>84</b>

**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>COMMISSIONS</b>										
Commission Expense	829,527	1,153,684	-324,157	27,969	829,527	1,153,684	-324,157	27,969	1,153,684	-72
Assistant Manager Commissio	600	6,075	-5,475	423	600	6,075	-5,475	423	6,075	-10
Manager Commissions	233,191	330,153	-96,962	6,674	233,191	330,153	-96,962	6,674	330,153	-71
Residual Commissions	63,141	86,720	-23,579	2,015	63,141	86,720	-23,579	2,015	86,720	-73
Sales Bonus	113,693	5,500	108,193	8,105	113,693	5,500	108,193	8,105	5,500	-2,067
Spiffs	2,010	4,700	-2,690		2,010	4,700	-2,690		4,700	-43
<b>TOTAL COMMISSIONS</b>	<b>1,242,162</b>	<b>1,586,832</b>	<b>-344,670</b>	<b>45,185</b>	<b>1,242,162</b>	<b>1,586,832</b>	<b>-344,670</b>	<b>45,185</b>	<b>1,586,832</b>	<b>-78</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	32,705	82,328	-49,623	2,400	32,705	82,328	-49,623	2,400	82,328	-40
Referral Bonus		1,000	-1,000			1,000	-1,000		1,000	
Training Salaries	97,769	62,750	35,019	3,650	97,769	62,750	35,019	3,650	62,750	-156
Training Expense		12,998	-12,998			12,998	-12,998		12,998	
Commission/Bonus	76,474	85,994	-9,520	3,712	76,474	85,994	-9,520	3,712	85,994	-89
Hourly Wages	95,197	56,766	38,431	5,820	95,197	56,766	38,431	5,820	56,766	-168
Payroll Burden	129,439	184,628	-55,189	11,625	129,439	184,628	-55,189	11,625	184,628	-70
Contract Labor	4,883		4,883		4,883		4,883			
Recruiting	11,838	18,752	-6,914		11,838	18,752	-6,914		18,752	-63
Moving Expense	1,461		1,461		1,461		1,461			
Other Employee Expense	14,043	10,146	3,897	-125	14,043	10,146	3,897	-125	10,146	-138
Other Employee Expense - Gol	1,292	2,260	-968		1,292	2,260	-968		2,260	-57
<b>TOTAL EMPLOYEE COMPENS</b>	<b>465,101</b>	<b>517,622</b>	<b>-52,521</b>	<b>27,082</b>	<b>465,101</b>	<b>517,622</b>	<b>-52,521</b>	<b>27,082</b>	<b>517,622</b>	<b>-90</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	1,466,462	1,515,756	-49,294	142,355	1,466,462	1,515,756	-49,294	142,355	1,515,756	-97
<b>TOTAL INTEREST EXPENSE</b>	<b>1,466,462</b>	<b>1,515,756</b>	<b>-49,294</b>	<b>142,355</b>	<b>1,466,462</b>	<b>1,515,756</b>	<b>-49,294</b>	<b>142,355</b>	<b>1,515,756</b>	<b>-97</b>
<b>OCCUPANCY EXPENSE</b>										
Rent Expense		2,332	-2,332			2,332	-2,332		2,332	
Electricity	31,305	28,400	2,905	1,580	31,305	28,400	2,905	1,580	28,400	-110
Gas / Propane		600	-600			600	-600		600	
Water / Sewer	4,936	4,756	180	276	4,936	4,756	180	276	4,756	-104

**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Trash Removal	2,839	2,404	435	114	2,839	2,404	435	114	2,404	-118
<b>TOTAL OCCUPANCY EXPENS</b>	<b>39,079</b>	<b>38,492</b>	<b>587</b>	<b>1,971</b>	<b>39,079</b>	<b>38,492</b>	<b>587</b>	<b>1,971</b>	<b>38,492</b>	<b>-102</b>
<b>MARKETING EXPENSE</b>										
Marketing Expense	6,038		6,038		6,038		6,038			
Premium Expense	1,882		1,882		1,882		1,882			
Solidifications	-6,028	9,740	-15,768	-229	-6,028	9,740	-15,768	-229	9,740	62
<b>TOTAL MARKETING EXPENSE</b>	<b>1,892</b>	<b>9,740</b>	<b>-7,848</b>	<b>-229</b>	<b>1,892</b>	<b>9,740</b>	<b>-7,848</b>	<b>-229</b>	<b>9,740</b>	<b>-19</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	2,985	1,480	1,505	155	2,985	1,480	1,505	155	1,480	-202
Smallwares / Tools	208	402	-194		208	402	-194		402	-52
Uniforms	2,598	6,356	-3,758		2,598	6,356	-3,758		6,356	-41
Office Supplies	10,401	14,808	-4,407	-122	10,401	14,808	-4,407	-122	14,808	-70
Safety Supplies		296	-296			296	-296		296	
Other Supplies	1,508	7,900	-6,392	208	1,508	7,900	-6,392	208	7,900	-19
Printing	23,773	12,800	10,973	5,791	23,773	12,800	10,973	5,791	12,800	-186
Computer Expense	8,092	8,304	-212	140	8,092	8,304	-212	140	8,304	-97
Postage & Delivery	10,290	12,404	-2,114	1,580	10,290	12,404	-2,114	1,580	12,404	-83
Telephone	30,824	25,292	5,532	1,461	30,824	25,292	5,532	1,461	25,292	-122
Travel	6,534	5,614	920	482	6,534	5,614	920	482	5,614	-116
Meals & Entertainment	1,201	996	205		1,201	996	205		996	-121
Refreshments	7,842	6,802	1,040	490	7,842	6,802	1,040	490	6,802	-115
Vehicle Expense	392		392	60	392		392	60		
Vehicle Fuel Expense				132				132		
Equipment Fuel Expense	6		6		6		6			
Pest Control	3,134	2,376	758	270	3,134	2,376	758	270	2,376	-132
Landscaping	2,331	11,504	-9,173		2,331	11,504	-9,173		11,504	-20
Equipment Lease/Payment	39,737	41,268	-1,531	5,979	39,737	41,268	-1,531	5,979	41,268	-96
Other Contract Services	21,633	32,000	-10,367	1,867	21,633	32,000	-10,367	1,867	32,000	-68
Dues & Subscriptions	2,280	1,554	726	705	2,280	1,554	726	705	1,554	-147
Training & Education	520	400	120	72	520	400	120	72	400	-130
Taxes & Licenses	13,097	400	12,697		13,097	400	12,697		400	-3,274

**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Property Taxes	1,179,988	1,251,780	-71,792	89,458	1,179,988	1,251,780	-71,792	89,458	1,251,780	-94
Property Tax Reimburse-Texto	-46,201	-37,800	-8,401	-839	-46,201	-37,800	-8,401	-839	-37,800	-122
Property Taxes-Reimb- RT	-55,068	-31,500	-23,568	-69	-55,068	-31,500	-23,568	-69	-31,500	-175
Property Taxes-Reimb- TC	-20,210	-18,900	-1,310	-209	-20,210	-18,900	-1,310	-209	-18,900	-107
Property Taxes-Reimb- WB	-14,429	-18,900	4,471	-232	-14,429	-18,900	4,471	-232	-18,900	-76
Legal Fees	4,474		4,474		4,474		4,474			
Professional Fees	88,159	72,000	16,159	2,693	88,159	72,000	16,159	2,693	72,000	-122
Insurance Expense	85,609	76,112	9,497	5,402	85,609	76,112	9,497	5,402	76,112	-112
Inventory Gain / Loss	-4,080		-4,080		-4,080		-4,080			
Bank Charges	79,729	60,000	19,729	11,053	79,729	60,000	19,729	11,053	60,000	-133
Credit Card Discounts	176,307	198,844	-22,537	9,536	176,307	198,844	-22,537	9,536	198,844	-89
Credit Services	899	100	799		899	100	799		100	-899
Servicing Fees	128,385	69,000	59,385	9,225	128,385	69,000	59,385	9,225	69,000	-186
Maintenance Fees	140,150	80,977	59,173	5,415	140,150	80,977	59,173	5,415	80,977	-173
Repossession Expense	1,298,415	1,170,679	127,736	36,263	1,298,415	1,170,679	127,736	36,263	1,170,679	-111
Closing Costs	15,028	50,000	-34,972		15,028	50,000	-34,972		50,000	-30
Recording Fees	41,434	63,552	-22,118	2,457	41,434	63,552	-22,118	2,457	63,552	-65
Late Fees	71		71		71		71			
Other Fees	10,843	2,600	8,243		10,843	2,600	8,243		2,600	-417
R&M Building	5,627	7,500	-1,873	-417	5,627	7,500	-1,873	-417	7,500	-75
R&M Equipment	3,960	504	3,456		3,960	504	3,456		504	-786
Minor Improvements	1,071		1,071		1,071		1,071			
Lot Prep Expense	111,870	104,608	7,262	4,145	111,870	104,608	7,262	4,145	104,608	-107
Coupons	1,911	2,496	-585		1,911	2,496	-585		2,496	-77
Coupons - New Lot Sales	42,615	60,091	-17,476	2,658	42,615	60,091	-17,476	2,658	60,091	-71
Coupons - Trades	40,346	57,056	-16,710	14,125	40,346	57,056	-16,710	14,125	57,056	-71
Coupons-Mgr.	4,479	2,792	1,687	113	4,479	2,792	1,687	113	2,792	-160
Advertising & Promotion	269,034	213,056	55,978	900	269,034	213,056	55,978	900	213,056	-126
Minor Improvements	2,381	5,250	-2,869		2,381	5,250	-2,869		5,250	-45
Contributions	551	1,104	-553		551	1,104	-553		1,104	-50
<b>TOTAL G&amp;A EXPENSE</b>	<b>3,782,735</b>	<b>3,635,957</b>	<b>146,777</b>	<b>210,947</b>	<b>3,782,735</b>	<b>3,635,957</b>	<b>146,777</b>	<b>210,947</b>	<b>3,635,957</b>	<b>-104</b>

ALLOCATIONS & OTHER

**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Allocated Resort Overhead	37,775	37,773	2	2,730	37,775	37,773	2	2,730	37,773	-100
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>37,775</b>	<b>37,773</b>	<b>2</b>	<b>2,730</b>	<b>37,775</b>	<b>37,773</b>	<b>2</b>	<b>2,730</b>	<b>37,773</b>	<b>-100</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>7,035,206</b>	<b>7,342,172</b>	<b>-306,966</b>	<b>430,041</b>	<b>7,035,206</b>	<b>7,342,172</b>	<b>-306,966</b>	<b>430,041</b>	<b>7,342,172</b>	<b>-96</b>
<b>NET INCOME-BUDGETED ITE</b>	<b>5,854,159</b>	<b>7,949,364</b>	<b>-2,095,205</b>	<b>107,120</b>	<b>5,854,159</b>	<b>7,949,364</b>	<b>-2,095,205</b>	<b>107,120</b>	<b>7,949,364</b>	<b>74</b>
<b>NON-BUDGETED ITEMS</b>										
P&L-DD Funding III-50.77%	11,475		11,475		11,475		11,475			
P@L-DD Funding IV-50.70%	-455,307		-455,307		-455,307		-455,307			
P@L-DD Funding V-38.315%	-996,758		-996,758		-996,758		-996,758			
Debt Service - Leases	-43,553		-43,553	-5,519	-43,553		-43,553	-5,519		
Interest Expense - Leases	145		145		145		145			
Depreciation	802,013		802,013	66,574	802,013		802,013	66,574		
Amortization of Deferred Loan	317,389		317,389	13,425	317,389		317,389	13,425		
Allocated Marketing	3,358,414		3,358,414		3,358,414		3,358,414			
State Income Tax Expense	153,583		153,583		153,583		153,583			
<b>TOTAL NON-BUDGET ITEMS</b>	<b>3,147,401</b>		<b>3,147,401</b>	<b>74,480</b>	<b>3,147,401</b>		<b>3,147,401</b>	<b>74,480</b>		
<b>NET INCOME (LOSS)</b>	<b>2,706,759</b>	<b>7,949,364</b>	<b>-5,242,605</b>	<b>32,640</b>	<b>2,706,759</b>	<b>7,949,364</b>	<b>-5,242,605</b>	<b>32,640</b>	<b>7,949,364</b>	<b>34</b>

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 28, 2015 to December 25, 2016

	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>TOTAL NET INCOME -TEST</b>	<b>-2,706,759</b>	<b>-7,949,364</b>	<b>5,242,605</b>	<b>-32,640</b>	<b>-2,706,759</b>	<b>-7,949,364</b>	<b>5,242,605</b>	<b>-32,640</b>	<b>-7,949,364</b>	<b>-34</b>
<b>DIFFERENCE</b>										

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 29, 2014 to December 27, 2015

	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>REVENUES:</b>										
<b>SALES</b>										
Lot Sales	13,035,466	16,846,141	-3,810,675	685,127	13,035,466	16,846,141	-3,810,675	685,127	16,846,141	77
Interval Sales	343,040	664,500	-321,460		343,040	664,500	-321,460		664,500	52
Interval Sales - Trade Ins	-77,000		-77,000		-77,000		-77,000			
Sales Discounts	-26,522		-26,522		-26,522		-26,522			
Golf & Marina Revenues	900		900		900		900			
<b>TOTAL SALES</b>	<b>13,275,884</b>	<b>17,510,641</b>	<b>-4,234,757</b>	<b>685,127</b>	<b>13,275,884</b>	<b>17,510,641</b>	<b>-4,234,757</b>	<b>685,127</b>	<b>17,510,641</b>	<b>76</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	2,299,002	3,551,675	-1,252,673	185,716	2,299,002	3,551,675	-1,252,673	185,716	3,551,675	-65
Cost of Interval Sales	290,541	664,500	-373,959		290,541	664,500	-373,959		664,500	-44
Cost of Interval Trade-Ins	-17,143		-17,143		-17,143		-17,143			
<b>TOTAL COST OF SALES</b>	<b>2,572,400</b>	<b>4,216,175</b>	<b>-1,643,775</b>	<b>185,716</b>	<b>2,572,400</b>	<b>4,216,175</b>	<b>-1,643,775</b>	<b>185,716</b>	<b>4,216,175</b>	<b>-61</b>
<b>GROSS PROFIT</b>	<b>10,703,484</b>	<b>13,294,466</b>	<b>-2,590,982</b>	<b>499,412</b>	<b>10,703,484</b>	<b>13,294,466</b>	<b>-2,590,982</b>	<b>499,412</b>	<b>13,294,466</b>	<b>81</b>
<b>COGS-%</b>	<b>19</b>	<b>24</b>	<b>-5</b>	<b>27</b>	<b>19</b>	<b>24</b>	<b>-5</b>	<b>27</b>	<b>24</b>	<b>80</b>
Late Charges, Other Fees & TA	10,417	12,000	-1,583	756	10,417	12,000	-1,583	756	12,000	87
Other Income	115,524	6,000	109,524	4,032	115,524	6,000	109,524	4,032	6,000	1,925
<b>TOTAL OTHER INCOME</b>	<b>125,941</b>	<b>18,000</b>	<b>107,941</b>	<b>4,787</b>	<b>125,941</b>	<b>18,000</b>	<b>107,941</b>	<b>4,787</b>	<b>18,000</b>	<b>700</b>
<b>INTEREST INCOME</b>										
Interest Income	1,107,727	2,356,332	-1,248,605	104,059	1,107,727	2,356,332	-1,248,605	104,059	2,356,332	47
<b>TOTAL INTEREST INCOME</b>	<b>1,107,727</b>	<b>2,356,332</b>	<b>-1,248,605</b>	<b>104,059</b>	<b>1,107,727</b>	<b>2,356,332</b>	<b>-1,248,605</b>	<b>104,059</b>	<b>2,356,332</b>	<b>47</b>
<b>TOTAL NET REVENUES</b>	<b>11,937,152</b>	<b>15,668,798</b>	<b>-3,731,646</b>	<b>608,258</b>	<b>11,937,152</b>	<b>15,668,798</b>	<b>-3,731,646</b>	<b>608,258</b>	<b>15,668,798</b>	<b>76</b>
<b>COMMISSIONS</b>										
Commission Expense	827,244	1,117,464	-290,220	50,254	827,244	1,117,464	-290,220	50,254	1,117,464	-74
Assistant Manager Commissio	1,881	35,440	-33,559	135	1,881	35,440	-33,559	135	35,440	-5
Manager Commissions	247,443	333,132	-85,689	19,105	247,443	333,132	-85,689	19,105	333,132	-74
Residual Commissions	63,472	84,232	-20,760	8,263	63,472	84,232	-20,760	8,263	84,232	-75
Sales Bonus	99,668	6,500	93,168	5,526	99,668	6,500	93,168	5,526	6,500	-1,533



**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 29, 2014 to December 27, 2015

	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Spiffs	650	4,704	-4,054		650	4,704	-4,054		4,704	-14
<b>TOTAL COMMISSIONS</b>	<b>1,240,358</b>	<b>1,581,472</b>	<b>-341,114</b>	<b>83,283</b>	<b>1,240,358</b>	<b>1,581,472</b>	<b>-341,114</b>	<b>83,283</b>	<b>1,581,472</b>	<b>-78</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	32,196	83,200	-51,004	11,946	32,196	83,200	-51,004	11,946	83,200	-39
Referral Bonus		1,500	-1,500			1,500	-1,500		1,500	
Training Salaries	61,209	67,512	-6,303	7,493	61,209	67,512	-6,303	7,493	67,512	-91
Training Expense		12,000	-12,000			12,000	-12,000		12,000	
Commission/Bonus	95,446	94,164	1,282	3,909	95,446	94,164	1,282	3,909	94,164	-101
Hourly Wages	82,327	38,400	43,927		82,327	38,400	43,927		38,400	-214
Labor Transfers	-1,524		-1,524		-1,524		-1,524			
Payroll Burden	120,758	194,612	-73,854	16,823	120,758	194,612	-73,854	16,823	194,612	-62
Contract Labor	706		706		706		706			
Recruiting	4,160	18,492	-14,332	20	4,160	18,492	-14,332	20	18,492	-22
Other Employee Expense	13,795	4,800	8,995	64	13,795	4,800	8,995	64	4,800	-287
Other Employee Expense - Gol	68	2,260	-2,192		68	2,260	-2,192		2,260	-3
<b>TOTAL EMPLOYEE COMPENS</b>	<b>409,139</b>	<b>516,940</b>	<b>-107,801</b>	<b>40,254</b>	<b>409,139</b>	<b>516,940</b>	<b>-107,801</b>	<b>40,254</b>	<b>516,940</b>	<b>-79</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	1,009,669	1,802,787	-793,118	124,511	1,009,669	1,802,787	-793,118	124,511	1,802,787	-56
<b>TOTAL INTEREST EXPENSE</b>	<b>1,009,669</b>	<b>1,802,787</b>	<b>-793,118</b>	<b>124,511</b>	<b>1,009,669</b>	<b>1,802,787</b>	<b>-793,118</b>	<b>124,511</b>	<b>1,802,787</b>	<b>-56</b>
<b>OCCUPANCY EXPENSE</b>										
Electricity	28,086	28,404	-318	1,830	28,086	28,404	-318	1,830	28,404	-99
Gas / Propane		600	-600			600	-600		600	
Water / Sewer	8,315	3,756	4,559	289	8,315	3,756	4,559	289	3,756	-221
Trash Removal	1,847	2,004	-157	110	1,847	2,004	-157	110	2,004	-92
<b>TOTAL OCCUPANCY EXPENS</b>	<b>38,248</b>	<b>34,764</b>	<b>3,484</b>	<b>2,228</b>	<b>38,248</b>	<b>34,764</b>	<b>3,484</b>	<b>2,228</b>	<b>34,764</b>	<b>-110</b>
<b>MARKETING EXPENSE</b>										
Marketing Expense	600		600		600		600			
Premium Expense	-3,592		-3,592		-3,592		-3,592			
Solidifications	-2,471	10,488	-12,959	-159	-2,471	10,488	-12,959	-159	10,488	24

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 29, 2014 to December 27, 2015

	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>TOTAL MARKETING EXPENSE</b>	<b>-5,463</b>	<b>10,488</b>	<b>-15,951</b>	<b>-159</b>	<b>-5,463</b>	<b>10,488</b>	<b>-15,951</b>	<b>-159</b>	<b>10,488</b>	<b>52</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	1,666	1,488	178		1,666	1,488	178		1,488	-112
Smallwares / Tools	57	408	-351		57	408	-351		408	-14
Uniforms	3,323	9,108	-5,785	661	3,323	9,108	-5,785	661	9,108	-36
Office Supplies	12,179	10,812	1,367	1,850	12,179	10,812	1,367	1,850	10,812	-113
Safety Supplies	111	300	-189		111	300	-189		300	-37
Other Supplies	1,047	400	647	228	1,047	400	647	228	400	-262
Printing	16,045	15,996	49		16,045	15,996	49		15,996	-100
Computer Expense	8,642	6,300	2,342	520	8,642	6,300	2,342	520	6,300	-137
Postage & Delivery	4,667	6,804	-2,137	1,011	4,667	6,804	-2,137	1,011	6,804	-69
Telephone	35,607	24,996	10,611	3,166	35,607	24,996	10,611	3,166	24,996	-142
Travel	8,709	3,360	5,349	488	8,709	3,360	5,349	488	3,360	-259
Travel - Outlying	3,975		3,975		3,975		3,975			
Meals & Entertainment	1,360	996	364		1,360	996	364		996	-137
Refreshments	4,605	7,152	-2,547	620	4,605	7,152	-2,547	620	7,152	-64
Vehicle Fuel Expense	132		132		132		132			
Pest Control	2,186	2,376	-190	129	2,186	2,376	-190	129	2,376	-92
Landscaping	1,481	11,508	-10,027		1,481	11,508	-10,027		11,508	-13
Equipment Lease/Payment	32,709	20,748	11,961	2,496	32,709	20,748	11,961	2,496	20,748	-158
Other Contract Services	21,502	32,000	-10,498	1,594	21,502	32,000	-10,498	1,594	32,000	-67
Dues & Subscriptions	1,173	1,554	-381	50	1,173	1,554	-381	50	1,554	-76
Training & Education	187	400	-213		187	400	-213		400	-47
Taxes & Licenses	11,013	400	10,613	364	11,013	400	10,613	364	400	-2,753
Property Taxes	1,212,289	1,378,740	-166,451	111,550	1,212,289	1,378,740	-166,451	111,550	1,378,740	-88
Property Tax Reimburse-Texo	-56,244	-37,800	-18,444	-6,736	-56,244	-37,800	-18,444	-6,736	-37,800	-149
Property Taxes-Reimb- RT	-41,219	-31,500	-9,719	-8,693	-41,219	-31,500	-9,719	-8,693	-31,500	-131
Property Taxes-Reimb- TC	-1,121	-18,900	17,779	-55	-1,121	-18,900	17,779	-55	-18,900	-6
Property Taxes-Reimb- WB	-13,830	-18,900	5,070	-1,408	-13,830	-18,900	5,070	-1,408	-18,900	-73
Legal Fees	2,505		2,505		2,505		2,505			
Professional Fees	89,447	72,000	17,447	840	89,447	72,000	17,447	840	72,000	-124
Insurance Expense	132,943	75,468	57,475	4,786	132,943	75,468	57,475	4,786	75,468	-176
Inventory Gain / Loss	14,367		14,367		14,367		14,367			

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 29, 2014 to December 27, 2015

	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Bank Charges	48,082	87,000	-38,918	3,548	48,082	87,000	-38,918	3,548	87,000	-55
Credit Card Discounts	190,243	168,371	21,873	1,594	190,243	168,371	21,873	1,594	168,371	-113
Credit Services	650	100	550		650	100	550		100	-650
Servicing Fees	75,046	105,408	-30,362	7,326	75,046	105,408	-30,362	7,326	105,408	-71
Maintenance Fees	106,624	80,977	25,647		106,624	80,977	25,647		80,977	-132
Repossession Expense	1,066,133	1,516,153	-450,020	63,226	1,066,133	1,516,153	-450,020	63,226	1,516,153	-70
Closing Costs	44,323	50,000	-5,677		44,323	50,000	-5,677		50,000	-89
Recording Fees	53,805	64,015	-10,210	3,279	53,805	64,015	-10,210	3,279	64,015	-84
Other Fees	2,400	2,600	-200		2,400	2,600	-200		2,600	-92
R&M Building	21,171	7,500	13,671	129	21,171	7,500	13,671	129	7,500	-282
R&M Equipment	73	504	-431		73	504	-431		504	-15
Lot Prep Expense	97,791	113,004	-15,213	1,107	97,791	113,004	-15,213	1,107	113,004	-87
Coupons	1,954	2,496	-542	370	1,954	2,496	-542	370	2,496	-78
Coupons - New Lot Sales	19,622	124,476	-104,854	6,120	19,622	124,476	-104,854	6,120	124,476	-16
Coupons - Trades	81,483	55,776	25,707	956	81,483	55,776	25,707	956	55,776	-146
Coupons-Mgr.	2,011	2,388	-377	140	2,011	2,388	-377	140	2,388	-84
Advertising & Promotion	362,052	3,252	358,800	150	362,052	3,252	358,800	150	3,252	-11,133
Minor Improvements		1,500	-1,500			1,500	-1,500		1,500	
Contributions	1,098	1,104	-6		1,098	1,104	-6		1,104	-99
<b>TOTAL G&amp;A EXPENSE</b>	<b>3,686,072</b>	<b>3,962,838</b>	<b>-276,765</b>	<b>201,406</b>	<b>3,686,072</b>	<b>3,962,838</b>	<b>-276,765</b>	<b>201,406</b>	<b>3,962,838</b>	<b>-93</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	37,171	36,343	828	3,507	37,171	36,343	828	3,507	36,343	-102
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>37,171</b>	<b>36,343</b>	<b>828</b>	<b>3,507</b>	<b>37,171</b>	<b>36,343</b>	<b>828</b>	<b>3,507</b>	<b>36,343</b>	<b>-102</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>6,415,194</b>	<b>7,945,632</b>	<b>-1,530,438</b>	<b>455,031</b>	<b>6,415,194</b>	<b>7,945,632</b>	<b>-1,530,438</b>	<b>455,031</b>	<b>7,945,632</b>	<b>-81</b>
<b>NET INCOME-BUDGETED ITE</b>	<b>5,521,959</b>	<b>7,723,166</b>	<b>-2,201,208</b>	<b>153,227</b>	<b>5,521,959</b>	<b>7,723,166</b>	<b>-2,201,208</b>	<b>153,227</b>	<b>7,723,166</b>	<b>71</b>
<b>NON-BUDGETED ITEMS</b>										
P&L-DD Funding III-50.77%	-452,925		-452,925		-452,925		-452,925			
P@L-DD Funding IV-50.70%	-574,551		-574,551		-574,551		-574,551			
P@L-DD Funding V-38.315%	-475,299		-475,299		-475,299		-475,299			
Debt Service - Leases	-80,084		-80,084	-6,579	-80,084		-80,084	-6,579		

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 29, 2014 to December 27, 2015

	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Interest Expense - Leases	1,295		1,295		1,295		1,295			
Depreciation	814,599		814,599	66,290	814,599		814,599	66,290		
Amortization of Deferred Loan	308,534		308,534	11,300	308,534		308,534	11,300		
Allocated Marketing	3,220,501		3,220,501		3,220,501		3,220,501			
State Income Tax Expense	187,120		187,120		187,120		187,120			
<b>TOTAL NON-BUDGET ITEMS</b>	<b>2,949,190</b>		<b>2,949,190</b>	<b>71,010</b>	<b>2,949,190</b>		<b>2,949,190</b>	<b>71,010</b>		
<b>NET INCOME (LOSS)</b>	<b>2,572,769</b>	<b>7,723,166</b>	<b>-5,150,397</b>	<b>82,217</b>	<b>2,572,769</b>	<b>7,723,166</b>	<b>-5,150,397</b>	<b>82,217</b>	<b>7,723,166</b>	<b>33</b>

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
**COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR**  
For the Period from December 29, 2014 to December 27, 2015

	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
TOTAL NET INCOME -TEST	-2,572,769	-7,723,166	5,150,397	-82,217	-2,572,769	-7,723,166	5,150,397	-82,217	-7,723,166	-33
DIFFERENCE										

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 30, 2013 to December 28, 2014

	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>REVENUES:</b>										
<b>SALES</b>										
Lot Sales	14,943,931	19,572,098	-4,628,167	198,773	14,943,931	19,572,098	-4,628,167	198,773	19,572,098	76
Interval Sales	207,805		207,805		207,805		207,805			
Interval Sales - Trade Ins	-178,690		-178,690		-178,690		-178,690			
Golf & Marina Revenues	3,132		3,132		3,132		3,132			
<b>TOTAL SALES</b>	<b>14,976,178</b>	<b>19,572,098</b>	<b>-4,595,920</b>	<b>198,773</b>	<b>14,976,178</b>	<b>19,572,098</b>	<b>-4,595,920</b>	<b>198,773</b>	<b>19,572,098</b>	<b>77</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	3,008,755	5,306,662	-2,297,907	57,331	3,008,755	5,306,662	-2,297,907	57,331	5,306,662	-57
Cost of Interval Sales	76,162		76,162		76,162		76,162			
Cost of Interval Trade-Ins	-41,354		-41,354		-41,354		-41,354			
<b>TOTAL COST OF SALES</b>	<b>3,043,563</b>	<b>5,306,662</b>	<b>-2,263,099</b>	<b>57,331</b>	<b>3,043,563</b>	<b>5,306,662</b>	<b>-2,263,099</b>	<b>57,331</b>	<b>5,306,662</b>	<b>-57</b>
<b>GROSS PROFIT</b>	<b>11,932,615</b>	<b>14,265,436</b>	<b>-2,332,821</b>	<b>141,442</b>	<b>11,932,615</b>	<b>14,265,436</b>	<b>-2,332,821</b>	<b>141,442</b>	<b>14,265,436</b>	<b>84</b>
<b>COGS-%</b>	<b>20</b>	<b>27</b>	<b>-7</b>	<b>29</b>	<b>20</b>	<b>27</b>	<b>-7</b>	<b>29</b>	<b>27</b>	<b>75</b>
Late Charges, Other Fees & TA	11,945	24,000	-12,055	1,548	11,945	24,000	-12,055	1,548	24,000	50
Other Income	76,602	12,000	64,602		76,602	12,000	64,602		12,000	638
Discount related to Securitized	-544		-544		-544		-544			
<b>TOTAL OTHER INCOME</b>	<b>88,004</b>	<b>36,000</b>	<b>52,004</b>	<b>1,548</b>	<b>88,004</b>	<b>36,000</b>	<b>52,004</b>	<b>1,548</b>	<b>36,000</b>	<b>244</b>
<b>INTEREST INCOME</b>										
Interest Income	1,567,707	1,302,118	265,589	229,428	1,567,707	1,302,118	265,589	229,428	1,302,118	120
<b>TOTAL INTEREST INCOME</b>	<b>1,567,707</b>	<b>1,302,118</b>	<b>265,589</b>	<b>229,428</b>	<b>1,567,707</b>	<b>1,302,118</b>	<b>265,589</b>	<b>229,428</b>	<b>1,302,118</b>	<b>120</b>
<b>TOTAL NET REVENUES</b>	<b>13,588,326</b>	<b>15,603,554</b>	<b>-2,015,228</b>	<b>372,418</b>	<b>13,588,326</b>	<b>15,603,554</b>	<b>-2,015,228</b>	<b>372,418</b>	<b>15,603,554</b>	<b>87</b>
<b>COMMISSIONS</b>										
Commission Expense	980,619	1,515,951	-535,332	23,104	980,619	1,515,951	-535,332	23,104	1,515,951	-65
Assistant Manager Commission	3,275	16,622	-13,347	156	3,275	16,622	-13,347	156	16,622	-20
Manager Commissions	351,521	313,133	38,388	4,009	351,521	313,133	38,388	4,009	313,133	-112
Regional Manager Commission		59,563	-59,563			59,563	-59,563		59,563	
Residual Commissions	121,586	166,356	-44,770	2,385	121,586	166,356	-44,770	2,385	166,356	-73

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Sales Bonus	31,497	32,491	-994	1,400	31,497	32,491	-994	1,400	32,491	-97
Spiffs	2,000	5,304	-3,304		2,000	5,304	-3,304		5,304	-38
Non-Cash Spiffs	42		42		42		42			
Other Outside Commission	2,097		2,097		2,097		2,097			
<b>TOTAL COMMISSIONS</b>	<b>1,492,636</b>	<b>2,109,420</b>	<b>-616,784</b>	<b>31,053</b>	<b>1,492,636</b>	<b>2,109,420</b>	<b>-616,784</b>	<b>31,053</b>	<b>2,109,420</b>	<b>-71</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	63,088	85,196	-22,108	5,670	63,088	85,196	-22,108	5,670	85,196	-74
Referral Bonus		2,000	-2,000			2,000	-2,000		2,000	
Training Salaries	57,314	78,311	-20,997	7,491	57,314	78,311	-20,997	7,491	78,311	-73
Training Expense	232	16,956	-16,724	254	232	16,956	-16,724	254	16,956	-1
Commission/Bonus	143,805	60,228	83,577	318	143,805	60,228	83,577	318	60,228	-239
Hourly Wages	56,085	54,740	1,345	2,038	56,085	54,740	1,345	2,038	54,740	-102
Payroll Burden	151,806	370,438	-218,632	16,811	151,806	370,438	-218,632	16,811	370,438	-41
Contract Labor	1,843		1,843		1,843		1,843			
Recruiting	5,006	30,996	-25,990	148	5,006	30,996	-25,990	148	30,996	-16
Moving Expense	1,257	1,000	257		1,257	1,000	257		1,000	-126
Other Employee Expense	28,730	5,700	23,030		28,730	5,700	23,030		5,700	-504
Other Employee Expense - Gol	1,460	2,776	-1,316	68	1,460	2,776	-1,316	68	2,776	-53
<b>TOTAL EMPLOYEE COMPENS</b>	<b>510,626</b>	<b>708,341</b>	<b>-197,715</b>	<b>32,797</b>	<b>510,626</b>	<b>708,341</b>	<b>-197,715</b>	<b>32,797</b>	<b>708,341</b>	<b>-72</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	1,496,482	1,196,618	299,864	161,383	1,496,482	1,196,618	299,864	161,383	1,196,618	-125
<b>TOTAL INTEREST EXPENSE</b>	<b>1,496,482</b>	<b>1,196,618</b>	<b>299,864</b>	<b>161,383</b>	<b>1,496,482</b>	<b>1,196,618</b>	<b>299,864</b>	<b>161,383</b>	<b>1,196,618</b>	<b>-125</b>
<b>OCCUPANCY EXPENSE</b>										
Rent Expense	2,400		2,400		2,400		2,400			
Electricity	31,468	29,508	1,960	2,133	31,468	29,508	1,960	2,133	29,508	-107
Gas / Propane		600	-600			600	-600		600	
Water / Sewer	3,361	5,256	-1,895	313	3,361	5,256	-1,895	313	5,256	-64
Trash Removal	2,123	2,304	-181	180	2,123	2,304	-181	180	2,304	-92
<b>TOTAL OCCUPANCY EXPENS</b>	<b>39,352</b>	<b>37,668</b>	<b>1,684</b>	<b>2,626</b>	<b>39,352</b>	<b>37,668</b>	<b>1,684</b>	<b>2,626</b>	<b>37,668</b>	<b>-104</b>

**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>MARKETING EXPENSE</b>										
Marketing Expense	1,631		1,631		1,631		1,631			
Premium Expense				208				208		
Solidifications	6,422	12,912	-6,490	-1,517	6,422	12,912	-6,490	-1,517	12,912	-50
<b>TOTAL MARKETING EXPENSE</b>	<b>8,053</b>	<b>12,912</b>	<b>-4,859</b>	<b>-1,309</b>	<b>8,053</b>	<b>12,912</b>	<b>-4,859</b>	<b>-1,309</b>	<b>12,912</b>	<b>-62</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	1,400	2,592	-1,192	196	1,400	2,592	-1,192	196	2,592	-54
Smallwares / Tools	214	600	-386		214	600	-386		600	-36
Uniforms	4,763	13,008	-8,245	270	4,763	13,008	-8,245	270	13,008	-37
Office Supplies	13,910	9,012	4,898	443	13,910	9,012	4,898	443	9,012	-154
Safety Supplies	154	576	-422		154	576	-422		576	-27
Other Supplies	1,225	2,300	-1,075	13	1,225	2,300	-1,075	13	2,300	-53
Printing	23,464	14,796	8,668	1,588	23,464	14,796	8,668	1,588	14,796	-159
Computer Expense	16,756	7,500	9,256	140	16,756	7,500	9,256	140	7,500	-223
Postage & Delivery	7,073	9,300	-2,227	686	7,073	9,300	-2,227	686	9,300	-76
Telephone	28,071	35,904	-7,833	3,297	28,071	35,904	-7,833	3,297	35,904	-78
Mobile Phones / Pagers	375		375		375		375			
Travel	7,686	3,860	3,826	491	7,686	3,860	3,826	491	3,860	-199
Meals & Entertainment	209	1,080	-871		209	1,080	-871		1,080	-19
Refreshments	7,126	7,152	-26	715	7,126	7,152	-26	715	7,152	-100
Vehicle Expense	247		247		247		247			
Vehicle Fuel Expense	264		264		264		264			
Pest Control	2,266	3,528	-1,262	860	2,266	3,528	-1,262	860	3,528	-64
Landscaping	7,821	11,856	-4,035		7,821	11,856	-4,035		11,856	-66
Equipment Lease/Payment	21,834	31,212	-9,378	2,012	21,834	31,212	-9,378	2,012	31,212	-70
Equipment Lease/Recurring	2,459		2,459		2,459		2,459			
Other Contract Services	25,813	25,860	-47	1,247	25,813	25,860	-47	1,247	25,860	-100
Dues & Subscriptions	1,206	1,716	-510		1,206	1,716	-510		1,716	-70
Training & Education	566	600	-34		566	600	-34		600	-94
Taxes & Licenses	2,462		2,462		2,462		2,462			
Property Taxes	1,068,483	1,323,780	-255,297	92,568	1,068,483	1,323,780	-255,297	92,568	1,323,780	-81
Property Tax Reimburse-Texo	-28,171	-37,800	9,629	-7,278	-28,171	-37,800	9,629	-7,278	-37,800	-75



**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Property Taxes-Reimb- RT	-42,768	-18,900	-23,868	-10,102	-42,768	-18,900	-23,868	-10,102	-18,900	-226
Property Taxes-Reimb- TC	-6,012	-18,900	12,888	-176	-6,012	-18,900	12,888	-176	-18,900	-32
Property Taxes-Reimb- WB	-20,303	-31,500	11,197	-1,610	-20,303	-31,500	11,197	-1,610	-31,500	-64
Professional Fees	163,407	72,000	91,407	2,408	163,407	72,000	91,407	2,408	72,000	-227
Insurance Expense	81,859	87,348	-5,489	4,985	81,859	87,348	-5,489	4,985	87,348	-94
Cash Over / Short	8,784		8,784		8,784		8,784			
Inventory Gain / Loss	715		715	797	715		715	797		
Bank Charges	143,752	87,000	56,752	4,955	143,752	87,000	56,752	4,955	87,000	-165
Credit Card Discounts	218,675	47,168	171,507	1,546	218,675	47,168	171,507	1,546	47,168	-464
Credit Services	572		572		572		572			
Servicing Fees	96,068	114,000	-17,932	14,256	96,068	114,000	-17,932	14,256	114,000	-84
Maintenance Fees	63,017	80,977	-17,961		63,017	80,977	-17,961		80,977	-78
Repossession Expense	1,200,981	1,565,766	-364,785	15,902	1,200,981	1,565,766	-364,785	15,902	1,565,766	-77
Closing Costs	73,754	27,000	46,754		73,754	27,000	46,754		27,000	-273
Recording Fees	64,112	74,372	-10,260	8,082	64,112	74,372	-10,260	8,082	74,372	-86
Late Fees	230		230		230		230			
Other Fees	800	2,600	-1,800		800	2,600	-1,800		2,600	-31
R&M Building	6,290	11,004	-4,714		6,290	11,004	-4,714		11,004	-57
R&M Equipment	4,913	708	4,205		4,913	708	4,205		708	-694
Minor Improvements	1,280		1,280		1,280		1,280			
Lot Prep Expense	109,790	131,400	-21,610	1,000	109,790	131,400	-21,610	1,000	131,400	-84
Coupons	9,048		9,048		9,048		9,048			
Coupons - New Lot Sales	104,924	139,680	-34,757	13,410	104,924	139,680	-34,757	13,410	139,680	-75
Coupons - Trades	47,706	66,600	-18,894		47,706	66,600	-18,894		66,600	-72
Coupons-Mgr.	4,018	3,196	822	68	4,018	3,196	822	68	3,196	-126
Advertising & Promotion	8,364	3,000	5,364	150	8,364	3,000	5,364	150	3,000	-279
Minor Improvements	500	1,500	-1,000		500	1,500	-1,000		1,500	-33
Contributions	-40	1,148	-1,188	40	-40	1,148	-1,188	40	1,148	3
Loss on Assets	-7,000		-7,000		-7,000		-7,000			
<b>TOTAL G&amp;A EXPENSE</b>	<b>3,555,112</b>	<b>3,915,599</b>	<b>-360,487</b>	<b>152,958</b>	<b>3,555,112</b>	<b>3,915,599</b>	<b>-360,487</b>	<b>152,958</b>	<b>3,915,599</b>	<b>-91</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	45,526	45,527	-1	3,837	45,526	45,527	-1	3,837	45,527	-100

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
TOTAL ALLOCATIONS & OTH	45,526	45,527	-1	3,837	45,526	45,527	-1	3,837	45,527	-100
TOTAL BUDGETED EXPENSE	7,147,787	8,026,085	-878,298	383,345	7,147,787	8,026,085	-878,298	383,345	8,026,085	-89
NET INCOME-BUDGETED ITE	6,440,539	7,577,469	-1,136,930	-10,927	6,440,539	7,577,469	-1,136,930	-10,927	7,577,469	85
<b>NON-BUDGETED ITEMS</b>										
P&L-DD Funding III-50.77%	-908,502		-908,502		-908,502		-908,502			
P@L-DD Funding IV-50.70%	-642,483		-642,483		-642,483		-642,483			
Debt Service - Leases	-98,285		-98,285	-6,864	-98,285		-98,285	-6,864		
Interest Expense - Leases	2,671		2,671		2,671		2,671			
Depreciation	788,638		788,638		788,638		788,638			
Amortization of Deferred Loan	145,560		145,560	11,300	145,560		145,560	11,300		
Allocated Marketing	4,790,459		4,790,459		4,790,459		4,790,459			
State Income Tax Expense	309,512		309,512		309,512		309,512			
TOTAL NON-BUDGET ITEMS	4,387,570		4,387,570	4,436	4,387,570		4,387,570	4,436		
NET INCOME (LOSS)	2,052,968	7,577,469	-5,524,501	-15,363	2,052,968	7,577,469	-5,524,501	-15,363	7,577,469	27

**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
TOTAL NET INCOME -TEST	-2,053,512	-7,577,469	5,523,957	15,363	-2,053,512	-7,577,469	5,523,957	15,363	-7,577,469	-27
DIFFERENCE	544		544		544		544			

**Double Diamond, Inc.**  
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 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 31, 2012 to December 29, 2013

	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>REVENUES:</b>										
<b>SALES</b>										
Lot Sales	15,206,812	20,000,000	-4,793,188	575,016	15,206,812	20,000,000	-4,793,188	575,016	20,000,000	76
Interval Sales	285,025		285,025	49,900	285,025		285,025	49,900		
Interval Sales-Options	5,000		5,000		5,000		5,000			
Interval Sales - Trade Ins	-262,725		-262,725	-49,900	-262,725		-262,725	-49,900		
Interval Sales - Trade Ins All	-1,400		-1,400		-1,400		-1,400			
Sales Discounts	-14,479		-14,479		-14,479		-14,479			
<b>TOTAL SALES</b>	<b>15,218,233</b>	<b>20,000,000</b>	<b>-4,781,767</b>	<b>575,016</b>	<b>15,218,233</b>	<b>20,000,000</b>	<b>-4,781,767</b>	<b>575,016</b>	<b>20,000,000</b>	<b>76</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	3,875,673	5,355,000	-1,479,327	205,784	3,875,673	5,355,000	-1,479,327	205,784	5,355,000	-72
Cost of Interval Sales	11,281		11,281	6,600	11,281		11,281	6,600		
Cost of Interval Trade-Ins	-60,999		-60,999	-12,475	-60,999		-60,999	-12,475		
<b>TOTAL COST OF SALES</b>	<b>3,825,956</b>	<b>5,355,000</b>	<b>-1,529,044</b>	<b>199,909</b>	<b>3,825,956</b>	<b>5,355,000</b>	<b>-1,529,044</b>	<b>199,909</b>	<b>5,355,000</b>	<b>-71</b>
<b>GROSS PROFIT</b>	<b>11,392,278</b>	<b>14,645,000</b>	<b>-3,252,722</b>	<b>375,107</b>	<b>11,392,278</b>	<b>14,645,000</b>	<b>-3,252,722</b>	<b>375,107</b>	<b>14,645,000</b>	<b>78</b>
<b>COGS-%</b>	<b>25</b>	<b>27</b>	<b>-2</b>	<b>35</b>	<b>25</b>	<b>27</b>	<b>-2</b>	<b>35</b>	<b>27</b>	<b>94</b>
Late Charges, Other Fees & TA	15,984	24,000	-8,016	1,300	15,984	24,000	-8,016	1,300	24,000	67
Other Income	3,693,359	12,000	3,681,359		3,693,359	12,000	3,681,359		12,000	30,778
Discount related to Securitized	2,166,693		2,166,693		2,166,693		2,166,693			
<b>TOTAL OTHER INCOME</b>	<b>5,876,036</b>	<b>36,000</b>	<b>5,840,036</b>	<b>1,300</b>	<b>5,876,036</b>	<b>36,000</b>	<b>5,840,036</b>	<b>1,300</b>	<b>36,000</b>	<b>16,322</b>
<b>INTEREST INCOME</b>										
Interest Income	1,878,727	2,701,928	-823,201	213,910	1,878,727	2,701,928	-823,201	213,910	2,701,928	70
<b>TOTAL INTEREST INCOME</b>	<b>1,878,727</b>	<b>2,701,928</b>	<b>-823,201</b>	<b>213,910</b>	<b>1,878,727</b>	<b>2,701,928</b>	<b>-823,201</b>	<b>213,910</b>	<b>2,701,928</b>	<b>70</b>
<b>TOTAL NET REVENUES</b>	<b>19,147,041</b>	<b>17,382,928</b>	<b>1,764,113</b>	<b>590,317</b>	<b>19,147,041</b>	<b>17,382,928</b>	<b>1,764,113</b>	<b>590,317</b>	<b>17,382,928</b>	<b>110</b>
<b>COMMISSIONS</b>										
Commission Expense	1,092,273	1,641,501	-549,228	42,727	1,092,273	1,641,501	-549,228	42,727	1,641,501	-67
Assistant Manager Commission	71,211	12,500	58,711	504	71,211	12,500	58,711	504	12,500	-570
Manager Commissions	298,273	385,500	-87,227	10,118	298,273	385,500	-87,227	10,118	385,500	-77

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Residual Commissions	153,735	170,001	-16,266	6,325	153,735	170,001	-16,266	6,325	170,001	-90
Sales Bonus	23,210	61,766	-38,556	4,400	23,210	61,766	-38,556	4,400	61,766	-38
Spiffs	7,015	5,304	1,711	150	7,015	5,304	1,711	150	5,304	-132
Non-Cash Spiffs	113		113		113		113			
<b>TOTAL COMMISSIONS</b>	<b>1,645,829</b>	<b>2,276,572</b>	<b>-630,743</b>	<b>64,224</b>	<b>1,645,829</b>	<b>2,276,572</b>	<b>-630,743</b>	<b>64,224</b>	<b>2,276,572</b>	<b>-72</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	113,541	59,004	54,537	12,836	113,541	59,004	54,537	12,836	59,004	-192
Referral Bonus		2,000	-2,000			2,000	-2,000		2,000	
Training Salaries	93,268	79,668	13,600	6,586	93,268	79,668	13,600	6,586	79,668	-117
Training Expense	662	20,604	-19,942	1,624	662	20,604	-19,942	1,624	20,604	-3
Commission/Bonus	58,814	76,740	-17,926	3,214	58,814	76,740	-17,926	3,214	76,740	-77
Hourly Wages	64,721	73,685	-8,964	2,204	64,721	73,685	-8,964	2,204	73,685	-88
Payroll Burden	263,982	375,655	-111,673	26,287	263,982	375,655	-111,673	26,287	375,655	-70
Contract Labor	1,652	3,000	-1,349		1,652	3,000	-1,349		3,000	-55
Recruiting	17,387	37,492	-20,105	7,401	17,387	37,492	-20,105	7,401	37,492	-46
Moving Expense		1,000	-1,000			1,000	-1,000		1,000	
Other Employee Expense	13,868	5,700	8,168	75	13,868	5,700	8,168	75	5,700	-243
Other Employee Expense - Gol	1,992	2,780	-788	68	1,992	2,780	-788	68	2,780	-72
<b>TOTAL EMPLOYEE COMPENS</b>	<b>629,885</b>	<b>737,328</b>	<b>-107,443</b>	<b>60,294</b>	<b>629,885</b>	<b>737,328</b>	<b>-107,443</b>	<b>60,294</b>	<b>737,328</b>	<b>-85</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	1,601,765	2,118,495	-516,730	167,435	1,601,765	2,118,495	-516,730	167,435	2,118,495	-76
<b>TOTAL INTEREST EXPENSE</b>	<b>1,601,765</b>	<b>2,118,495</b>	<b>-516,730</b>	<b>167,435</b>	<b>1,601,765</b>	<b>2,118,495</b>	<b>-516,730</b>	<b>167,435</b>	<b>2,118,495</b>	<b>-76</b>
<b>OCCUPANCY EXPENSE</b>										
Electricity	30,193	37,500	-7,307	2,506	30,193	37,500	-7,307	2,506	37,500	-81
Gas / Propane		600	-600			600	-600		600	
Water / Sewer	4,798	8,700	-3,902	380	4,798	8,700	-3,902	380	8,700	-55
Trash Removal	1,710	2,304	-594	67	1,710	2,304	-594	67	2,304	-74
<b>TOTAL OCCUPANCY EXPENS</b>	<b>36,702</b>	<b>49,104</b>	<b>-12,402</b>	<b>2,952</b>	<b>36,702</b>	<b>49,104</b>	<b>-12,402</b>	<b>2,952</b>	<b>49,104</b>	<b>-75</b>
<b>MARKETING EXPENSE</b>										

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Premium Expense	1,117	3,996	-2,879		1,117	3,996	-2,879		3,996	-28
Solidifications	9,430	13,716	-4,286	-389	9,430	13,716	-4,286	-389	13,716	-69
<b>TOTAL MARKETING EXPENSE</b>	<b>10,547</b>	<b>17,712</b>	<b>-7,165</b>	<b>-389</b>	<b>10,547</b>	<b>17,712</b>	<b>-7,165</b>	<b>-389</b>	<b>17,712</b>	<b>-60</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	1,579	2,468	-889	155	1,579	2,468	-889	155	2,468	-64
Smallwares / Tools	23	514	-491		23	514	-491		514	-4
Uniforms	3,278	13,192	-9,914		3,278	13,192	-9,914		13,192	-25
Office Supplies	7,914	7,604	310	745	7,914	7,604	310	745	7,604	-104
Safety Supplies	-171	516	-687		-171	516	-687		516	33
Other Supplies	1,313		1,313		1,313		1,313			
Printing	9,773	14,800	-5,027	1,627	9,773	14,800	-5,027	1,627	14,800	-66
Computer Expense	9,184	8,400	784	86	9,184	8,400	784	86	8,400	-109
Postage & Delivery	8,018	8,300	-282	325	8,018	8,300	-282	325	8,300	-97
Telephone	34,757	33,364	1,393	5,843	34,757	33,364	1,393	5,843	33,364	-104
Mobile Phones / Pagers	375		375		375		375			
Travel	6,068	1,160	4,908	256	6,068	1,160	4,908	256	1,160	-523
Meals & Entertainment	769	900	-131	70	769	900	-131	70	900	-85
Refreshments	6,750	7,752	-1,002	898	6,750	7,752	-1,002	898	7,752	-87
Vehicle Fuel Expense	10		10		10		10			
Pest Control	3,170	3,228	-58	108	3,170	3,228	-58	108	3,228	-98
Landscaping	2,067	11,400	-9,333		2,067	11,400	-9,333		11,400	-18
Equipment Lease/Payment	35,182	23,064	12,118	1,633	35,182	23,064	12,118	1,633	23,064	-153
Equipment Lease/Recurring	2,927		2,927		2,927		2,927			
Other Contract Services	31,563	25,860	5,703	1,605	31,563	25,860	5,703	1,605	25,860	-122
Dues & Subscriptions	160	1,596	-1,436		160	1,596	-1,436		1,596	-10
Training & Education	4,227	600	3,627		4,227	600	3,627		600	-705
Taxes & Licenses	56		56		56		56			
Property Taxes	1,228,798	1,323,780	-94,982	112,468	1,228,798	1,323,780	-94,982	112,468	1,323,780	-93
Property Tax Reimburse-Texo	-18,696	-37,800	19,104	-17,398	-18,696	-37,800	19,104	-17,398	-37,800	-49
Property Taxes-Reimb- RT	-38,085	-18,900	-19,185	-26,037	-38,085	-18,900	-19,185	-26,037	-18,900	-202
Property Taxes-Reimb- TC	-1,276	-18,900	17,624	-1,972	-1,276	-18,900	17,624	-1,972	-18,900	-7
Property Taxes-Reimb- WB	-7,517	-31,500	23,983	-3,022	-7,517	-31,500	23,983	-3,022	-31,500	-24

**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Professional Fees	66,529	72,000	-5,471	3,067	66,529	72,000	-5,471	3,067	72,000	-92
Insurance Expense	82,739	87,348	-4,609	4,195	82,739	87,348	-4,609	4,195	87,348	-95
Inventory Gain / Loss	26,147		26,147	380	26,147		26,147	380		
Bank Charges	90,225	87,000	3,225	2,728	90,225	87,000	3,225	2,728	87,000	-104
Credit Card Discounts	165,458	47,200	118,258	4,868	165,458	47,200	118,258	4,868	47,200	-351
Credit Services	284		284		284		284			
Servicing Fees	126,716	144,408	-17,692	12,294	126,716	144,408	-17,692	12,294	144,408	-88
Maintenance Fees	117,480	76,981	40,499		117,480	76,981	40,499		76,981	-153
Repossession Expense	1,278,153	1,600,000	-321,847	69,500	1,278,153	1,600,000	-321,847	69,500	1,600,000	-80
Closing Costs	64,790	27,000	37,790		64,790	27,000	37,790		27,000	-240
Recording Fees	65,637	75,999	-10,362	6,004	65,637	75,999	-10,362	6,004	75,999	-86
Other Fees	6,640	2,600	4,040	1,000	6,640	2,600	4,040	1,000	2,600	-255
R&M Building	14,548	10,004	4,544	591	14,548	10,004	4,544	591	10,004	-145
R&M Equipment	1,882		1,882		1,882		1,882			
Lot Prep Expense	99,116	108,756	-9,640	1,000	99,116	108,756	-9,640	1,000	108,756	-91
Coupons	1,738		1,738		1,738		1,738			
Coupons - New Lot Sales	134,821	131,604	3,217	23,876	134,821	131,604	3,217	23,876	131,604	-102
Coupons - Trades	40,843	69,600	-28,758		40,843	69,600	-28,758		69,600	-59
Coupons-Mgr.	2,483	2,896	-413	164	2,483	2,896	-413	164	2,896	-86
Advertising & Promotion	2,610	3,000	-390		2,610	3,000	-390		3,000	-87
Minor Improvements	32,834	30,000	2,834		32,834	30,000	2,834		30,000	-109
Contributions	-142	1,148	-1,290		-142	1,148	-1,290		1,148	12
Loss on Assets	-9,594		-9,594		-9,594		-9,594			
<b>TOTAL G&amp;A EXPENSE</b>	<b>3,744,153</b>	<b>3,958,942</b>	<b>-214,789</b>	<b>207,059</b>	<b>3,744,153</b>	<b>3,958,942</b>	<b>-214,789</b>	<b>207,059</b>	<b>3,958,942</b>	<b>-95</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	73,855	86,679	-12,824	3,965	73,855	86,679	-12,824	3,965	86,679	-85
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>73,855</b>	<b>86,679</b>	<b>-12,824</b>	<b>3,965</b>	<b>73,855</b>	<b>86,679</b>	<b>-12,824</b>	<b>3,965</b>	<b>86,679</b>	<b>-85</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>7,742,735</b>	<b>9,244,832</b>	<b>-1,502,097</b>	<b>505,540</b>	<b>7,742,735</b>	<b>9,244,832</b>	<b>-1,502,097</b>	<b>505,540</b>	<b>9,244,832</b>	<b>-84</b>
<b>NET INCOME-BUDGETED ITE</b>	<b>11,404,306</b>	<b>8,138,096</b>	<b>3,266,210</b>	<b>84,776</b>	<b>11,404,306</b>	<b>8,138,096</b>	<b>3,266,210</b>	<b>84,776</b>	<b>8,138,096</b>	<b>140</b>
<b>NON-BUDGETED ITEMS</b>										

**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
P&L-DD Funding III-50.77%	-1,031,878		-1,031,878		-1,031,878		-1,031,878			
P@L-DD Funding IV-50.70%	-223,168		-223,168		-223,168		-223,168			
Debt Service - Leases	-125,393		-125,393	-6,307	-125,393		-125,393	-6,307		
Interest Expense - Leases	4,751		4,751		4,751		4,751			
Depreciation	810,000		810,000	37,326	810,000		810,000	37,326		
Amortization of Deferred Loan	135,602		135,602	11,300	135,602		135,602	11,300		
Allocated Marketing	5,337,699		5,337,699		5,337,699		5,337,699			
State Income Tax Expense	239,313		239,313		239,313		239,313			
<b>TOTAL NON-BUDGET ITEMS</b>	<b>5,146,926</b>		<b>5,146,926</b>	<b>42,319</b>	<b>5,146,926</b>		<b>5,146,926</b>	<b>42,319</b>		
<b>NET INCOME (LOSS)</b>	<b>6,257,380</b>	<b>8,138,096</b>	<b>-1,880,716</b>	<b>42,457</b>	<b>6,257,380</b>	<b>8,138,096</b>	<b>-1,880,716</b>	<b>42,457</b>	<b>8,138,096</b>	<b>77</b>



**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>TOTAL NET INCOME -TEST</b>	<b>-4,090,687</b>	<b>-8,138,096</b>	<b>4,047,409</b>	<b>-42,457</b>	<b>-4,090,687</b>	<b>-8,138,096</b>	<b>4,047,409</b>	<b>-42,457</b>	<b>-8,138,096</b>	<b>-50</b>
<b>DIFFERENCE</b>	<b>-2,166,693</b>		<b>-2,166,693</b>		<b>-2,166,693</b>		<b>-2,166,693</b>			

**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>REVENUES:</b>										
<b>SALES</b>										
Lot Sales	16,795,496	22,000,000	-5,204,504	473,374	16,795,496	22,000,000	-5,204,504	473,374	22,000,000	76
Condo/Spec Sales-Land	-400,000	34,400	-434,400		-400,000	34,400	-434,400		34,400	-1,163
Condo/Spec Sales- Building	400,000	164,600	235,400		400,000	164,600	235,400		164,600	243
Interval Sales	488,300		488,300	51,600	488,300		488,300	51,600		
Interval Sales - Trade Ins	-463,900		-463,900	-49,900	-463,900		-463,900	-49,900		
Interval Sales - Trade Ins All	-21,600		-21,600		-21,600		-21,600			
Sales Discounts	-37,645		-37,645		-37,645		-37,645			
<b>TOTAL SALES</b>	<b>16,760,651</b>	<b>22,199,000</b>	<b>-5,438,349</b>	<b>475,074</b>	<b>16,760,651</b>	<b>22,199,000</b>	<b>-5,438,349</b>	<b>475,074</b>	<b>22,199,000</b>	<b>76</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	4,199,184	6,227,500	-2,028,316	154,291	4,199,184	6,227,500	-2,028,316	154,291	6,227,500	-67
Cost of Condo/Spec Sales-Lan	-80,000	115,220	-195,220		-80,000	115,220	-195,220		115,220	69
Cost of Condo Trade-Ins	281,924		281,924		281,924		281,924			
Cost of Interval Sales	48,818		48,818	8,600	48,818		48,818	8,600		
Cost of Interval Trade-Ins	-124,572		-124,572	-12,475	-124,572		-124,572	-12,475		
<b>TOTAL COST OF SALES</b>	<b>4,325,354</b>	<b>6,342,720</b>	<b>-2,017,366</b>	<b>150,416</b>	<b>4,325,354</b>	<b>6,342,720</b>	<b>-2,017,366</b>	<b>150,416</b>	<b>6,342,720</b>	<b>-68</b>
<b>GROSS PROFIT</b>	<b>12,435,297</b>	<b>15,856,280</b>	<b>-3,420,983</b>	<b>324,658</b>	<b>12,435,297</b>	<b>15,856,280</b>	<b>-3,420,983</b>	<b>324,658</b>	<b>15,856,280</b>	<b>78</b>
<b>COGS-%</b>	<b>26</b>	<b>29</b>	<b>-3</b>	<b>32</b>	<b>26</b>	<b>29</b>	<b>-3</b>	<b>32</b>	<b>29</b>	<b>90</b>
Late Charges, Other Fees & TA	16,725	30,000	-13,275	3,572	16,725	30,000	-13,275	3,572	30,000	56
Other Income	655,586	12,000	643,586	1,778	655,586	12,000	643,586	1,778	12,000	5,463
<b>TOTAL OTHER INCOME</b>	<b>672,311</b>	<b>42,000</b>	<b>630,311</b>	<b>5,350</b>	<b>672,311</b>	<b>42,000</b>	<b>630,311</b>	<b>5,350</b>	<b>42,000</b>	<b>1,601</b>
<b>INTEREST INCOME</b>										
Interest Income	2,463,769	2,361,619	102,150	571,668	2,463,769	2,361,619	102,150	571,668	2,361,619	104
<b>TOTAL INTEREST INCOME</b>	<b>2,463,769</b>	<b>2,361,619</b>	<b>102,150</b>	<b>571,668</b>	<b>2,463,769</b>	<b>2,361,619</b>	<b>102,150</b>	<b>571,668</b>	<b>2,361,619</b>	<b>104</b>
<b>TOTAL NET REVENUES</b>	<b>15,571,377</b>	<b>18,259,899</b>	<b>-2,688,522</b>	<b>901,676</b>	<b>15,571,377</b>	<b>18,259,899</b>	<b>-2,688,522</b>	<b>901,676</b>	<b>18,259,899</b>	<b>85</b>
<b>COMMISSIONS</b>										
Commission Expense	1,174,748	1,705,004	-530,256	54,572	1,174,748	1,705,004	-530,256	54,572	1,705,004	-69

**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Assistant Manager Commissio	9,821	16,250	-6,429	1,844	9,821	16,250	-6,429	1,844	16,250	-60
Manager Commissions	276,658	407,753	-131,095	6,921	276,658	407,753	-131,095	6,921	407,753	-68
Residual Commissions	75,952	187,004	-111,052	16,924	75,952	187,004	-111,052	16,924	187,004	-41
Sales Bonus	33,800	72,650	-38,850	2,800	33,800	72,650	-38,850	2,800	72,650	-47
Spiffs	2,600	5,100	-2,500		2,600	5,100	-2,500		5,100	-51
<b>TOTAL COMMISSIONS</b>	<b>1,573,578</b>	<b>2,393,761</b>	<b>-820,183</b>	<b>83,062</b>	<b>1,573,578</b>	<b>2,393,761</b>	<b>-820,183</b>	<b>83,062</b>	<b>2,393,761</b>	<b>-66</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	82,986	76,676	6,310	7,637	82,986	76,676	6,310	7,637	76,676	-108
Referral Bonus		2,000	-2,000			2,000	-2,000		2,000	
Training Salaries	126,586	62,404	64,182	6,300	126,586	62,404	64,182	6,300	62,404	-203
Training Expense	14,660	21,600	-6,940		14,660	21,600	-6,940		21,600	-68
Commission/Bonus	51,998	44,646	7,352	1,235	51,998	44,646	7,352	1,235	44,646	-116
Hourly Wages	39,195	59,624	-20,429		39,195	59,624	-20,429		59,624	-66
Payroll Burden	266,386	382,072	-115,686	12,006	266,386	382,072	-115,686	12,006	382,072	-70
Contract Labor	5,233		5,233	517	5,233		5,233	517		
Recruiting	45,744	32,504	13,240	344	45,744	32,504	13,240	344	32,504	-141
Moving Expense		1,500	-1,500			1,500	-1,500		1,500	
Other Employee Expense	6,034	5,250	784	1,182	6,034	5,250	784	1,182	5,250	-115
Other Employee Expense - Gol	2,006	2,840	-834		2,006	2,840	-834		2,840	-71
<b>TOTAL EMPLOYEE COMPENS</b>	<b>640,827</b>	<b>691,116</b>	<b>-50,289</b>	<b>29,222</b>	<b>640,827</b>	<b>691,116</b>	<b>-50,289</b>	<b>29,222</b>	<b>691,116</b>	<b>-93</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	1,609,201	1,904,659	-295,458	429,197	1,609,201	1,904,659	-295,458	429,197	1,904,659	-84
<b>TOTAL INTEREST EXPENSE</b>	<b>1,609,201</b>	<b>1,904,659</b>	<b>-295,458</b>	<b>429,197</b>	<b>1,609,201</b>	<b>1,904,659</b>	<b>-295,458</b>	<b>429,197</b>	<b>1,904,659</b>	<b>-84</b>
<b>OCCUPANCY EXPENSE</b>										
Electricity	27,043	41,516	-14,473	3,941	27,043	41,516	-14,473	3,941	41,516	-65
Water / Sewer	4,413	9,948	-5,535	339	4,413	9,948	-5,535	339	9,948	-44
Trash Removal	1,291	3,240	-1,949	168	1,291	3,240	-1,949	168	3,240	-40
<b>TOTAL OCCUPANCY EXPENS</b>	<b>32,747</b>	<b>54,704</b>	<b>-21,957</b>	<b>4,448</b>	<b>32,747</b>	<b>54,704</b>	<b>-21,957</b>	<b>4,448</b>	<b>54,704</b>	<b>-60</b>
<b>MARKETING EXPENSE</b>										

**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Marketing Expense				3,624				3,624		
Premium Expense	3,326	26,010	-22,684		3,326	26,010	-22,684		26,010	-13
Solidifications	20,124	22,740	-2,617	1,246	20,124	22,740	-2,617	1,246	22,740	-88
<b>TOTAL MARKETING EXPENSE</b>	<b>23,450</b>	<b>48,750</b>	<b>-25,300</b>	<b>4,871</b>	<b>23,450</b>	<b>48,750</b>	<b>-25,300</b>	<b>4,871</b>	<b>48,750</b>	<b>-48</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	1,693	2,678	-985	25	1,693	2,678	-985	25	2,678	-63
Smallwares / Tools	153	567	-414		153	567	-414		567	-27
Uniforms	5,511	10,096	-4,585	400	5,511	10,096	-4,585	400	10,096	-55
Office Supplies	6,586	7,750	-1,164	119	6,586	7,750	-1,164	119	7,750	-85
Safety Supplies	44	836	-792		44	836	-792		836	-5
Other Supplies	87	550	-463		87	550	-463		550	-16
Printing	23,034	12,550	10,484	823	23,034	12,550	10,484	823	12,550	-184
Computer Expense	9,408	5,196	4,212	230	9,408	5,196	4,212	230	5,196	-181
Postage & Delivery	7,747	7,050	697	611	7,747	7,050	697	611	7,050	-110
Telephone	35,234	29,896	5,338	1,736	35,234	29,896	5,338	1,736	29,896	-118
Travel	1,820	2,020	-200	405	1,820	2,020	-200	405	2,020	-90
Travel - Outlying		200	-200			200	-200		200	
Meals & Entertainment	516	900	-384		516	900	-384		900	-57
Refreshments	7,960	7,320	640	244	7,960	7,320	640	244	7,320	-109
Vehicle Fuel Expense	71		71		71		71			
Pest Control	2,680	3,158	-478	401	2,680	3,158	-478	401	3,158	-85
Landscaping	5,780	12,104	-6,324	859	5,780	12,104	-6,324	859	12,104	-48
Equipment Lease/Payment	21,472	21,308	164	2,660	21,472	21,308	164	2,660	21,308	-101
Vehicle Lease/Payment		4,800	-4,800			4,800	-4,800		4,800	
Other Contract Services	28,037	31,352	-3,315	3,287	28,037	31,352	-3,315	3,287	31,352	-89
Dues & Subscriptions	208	3,040	-2,832	50	208	3,040	-2,832	50	3,040	-7
Training & Education	260	600	-340		260	600	-340		600	-43
Taxes & Licenses				-1,600				-1,600		
Property Taxes	1,049,130	1,370,900	-321,770	101,606	1,049,130	1,370,900	-321,770	101,606	1,370,900	-77
Property Tax Reimburse-Texo	-34,094	-36,000	1,906		-34,094	-36,000	1,906		-36,000	-95
Property Taxes-Reimb- RT	-40,862	-18,000	-22,862		-40,862	-18,000	-22,862		-18,000	-227
Property Taxes-Reimb- TC	-8,683	-18,000	9,317	-483	-8,683	-18,000	9,317	-483	-18,000	-48

**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Property Taxes-Reimb- WB	-10,733	-30,000	19,267	-100	-10,733	-30,000	19,267	-100	-30,000	-36
Legal Fees	1,320		1,320		1,320		1,320			
Professional Fees	70,480	60,000	10,480	1,916	70,480	60,000	10,480	1,916	60,000	-117
Insurance Expense	85,694	65,916	19,778	3,531	85,694	65,916	19,778	3,531	65,916	-130
Inventory Gain / Loss	42,268		42,268		42,268		42,268			
Bank Charges	99,703	72,000	27,703	2,032	99,703	72,000	27,703	2,032	72,000	-138
Credit Card Discounts	84,445	36,851	47,594		84,445	36,851	47,594		36,851	-229
Credit Services	1,427		1,427		1,427		1,427			
Servicing Fees	158,337	162,408	-4,071	28,739	158,337	162,408	-4,071	28,739	162,408	-97
Maintenance Fees	122,550	76,980	45,570	4,962	122,550	76,980	45,570	4,962	76,980	-159
Repossession Expense	1,685,664	2,200,000	-514,336	79,200	1,685,664	2,200,000	-514,336	79,200	2,200,000	-77
Closing Costs	16,496	55,000	-38,504		16,496	55,000	-38,504		55,000	-30
Recording Fees	80,772	72,600	8,172	2,784	80,772	72,600	8,172	2,784	72,600	-111
Late Fees	373		373		373		373			
Other Fees	6,600		6,600		6,600		6,600			
R&M Building	7,171	13,019	-5,848	1,088	7,171	13,019	-5,848	1,088	13,019	-55
R&M Equipment	141	4,506	-4,365		141	4,506	-4,365		4,506	-3
Lot Prep Expense	84,226	134,429	-50,203		84,226	134,429	-50,203		134,429	-63
Coupons	3,179		3,179	55	3,179		3,179	55		
Coupons - New Lot Sales	355,229	103,500	251,729		355,229	103,500	251,729		103,500	-343
Coupons-Mgr.	4,010	2,452	1,558		4,010	2,452	1,558		2,452	-164
Advertising & Promotion	2,129	2,004	125	150	2,129	2,004	125	150	2,004	-106
Minor Improvements		1,000	-1,000			1,000	-1,000		1,000	
Contributions	786	654	132		786	654	132		654	-120
Loss on Assets	-139,122		-139,122		-139,122		-139,122			
<b>TOTAL G&amp;A EXPENSE</b>	<b>3,886,937</b>	<b>4,496,190</b>	<b>-609,253</b>	<b>235,731</b>	<b>3,886,937</b>	<b>4,496,190</b>	<b>-609,253</b>	<b>235,731</b>	<b>4,496,190</b>	<b>-86</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	93,992	45,422	48,570	4,171	93,992	45,422	48,570	4,171	45,422	-207
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>93,992</b>	<b>45,422</b>	<b>48,570</b>	<b>4,171</b>	<b>93,992</b>	<b>45,422</b>	<b>48,570</b>	<b>4,171</b>	<b>45,422</b>	<b>-207</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>7,860,732</b>	<b>9,634,602</b>	<b>-1,773,870</b>	<b>790,701</b>	<b>7,860,732</b>	<b>9,634,602</b>	<b>-1,773,870</b>	<b>790,701</b>	<b>9,634,602</b>	<b>-82</b>
<b>NET INCOME-BUDGETED ITE</b>	<b>7,710,646</b>	<b>8,625,297</b>	<b>-914,651</b>	<b>110,975</b>	<b>7,710,646</b>	<b>8,625,297</b>	<b>-914,651</b>	<b>110,975</b>	<b>8,625,297</b>	<b>89</b>

**Double Diamond, Inc.**  
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<b>NON-BUDGETED ITEMS</b>										
P&L-DD Funding III-50.77%	-1,144,222		-1,144,222		-1,144,222		-1,144,222			
Cost of Lots Traded Betwn De		10,320	-10,320			10,320	-10,320		10,320	
Debt Service - Leases	-119,981		-119,981	-5,593	-119,981		-119,981	-5,593		
Interest Expense - Leases	4,749		4,749		4,749		4,749			
Depreciation	811,746		811,746	25,546	811,746		811,746	25,546		
Amortization of Deferred Loan	132,102		132,102	11,300	132,102		132,102	11,300		
Allocated Marketing	5,556,055		5,556,055		5,556,055		5,556,055			
State Income Tax Expense	255,868		255,868		255,868		255,868			
<b>TOTAL NON-BUDGET ITEMS</b>	<b>5,496,318</b>	<b>10,320</b>	<b>5,485,998</b>	<b>31,253</b>	<b>5,496,318</b>	<b>10,320</b>	<b>5,485,998</b>	<b>31,253</b>	<b>10,320</b>	<b>-53,259</b>
<b>NET INCOME (LOSS)</b>	<b>2,214,328</b>	<b>8,614,977</b>	<b>-6,400,649</b>	<b>79,721</b>	<b>2,214,328</b>	<b>8,614,977</b>	<b>-6,400,649</b>	<b>79,721</b>	<b>8,614,977</b>	<b>26</b>

**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
TOTAL NET INCOME -TEST	-2,214,328	-8,614,977	6,400,649	-79,721	-2,214,328	-8,614,977	6,400,649	-79,721	-8,614,977	-26
DIFFERENCE										

**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>REVENUES:</b>										
<b>SALES</b>										
Lot Sales	18,798,735	19,000,000	-201,265	307,408	18,798,735	19,000,000	-201,265	307,408	19,000,000	99
Condo/Spec Sales-Land		34,400	-34,400			34,400	-34,400		34,400	
Condo/Spec Sales- Building		195,600	-195,600			195,600	-195,600		195,600	
Interval Sales	947,288		947,288		947,288		947,288			
Interval Sales - Trade Ins	-883,205		-883,205		-883,205		-883,205			
Interval Sales - Trade Ins All	-27,700		-27,700		-27,700		-27,700			
Sales Discounts	-33,028		-33,028		-33,028		-33,028			
<b>TOTAL SALES</b>	<b>18,802,090</b>	<b>19,230,000</b>	<b>-427,910</b>	<b>307,408</b>	<b>18,802,090</b>	<b>19,230,000</b>	<b>-427,910</b>	<b>307,408</b>	<b>19,230,000</b>	<b>98</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	5,125,183	6,450,000	-1,324,817	99,635	5,125,183	6,450,000	-1,324,817	99,635	6,450,000	-79
Cost of Condo/Spec Sales-Lan		6,880	-6,880			6,880	-6,880		6,880	
Cost of Condo/Spec Sales-Buil		156,480	-156,480			156,480	-156,480		156,480	
Cost of Interval Sales	105,390		105,390		105,390		105,390			
Cost of Interval Trade-Ins	-220,801		-220,801		-220,801		-220,801			
<b>TOTAL COST OF SALES</b>	<b>5,009,771</b>	<b>6,613,360</b>	<b>-1,603,589</b>	<b>99,635</b>	<b>5,009,771</b>	<b>6,613,360</b>	<b>-1,603,589</b>	<b>99,635</b>	<b>6,613,360</b>	<b>-76</b>
<b>GROSS PROFIT</b>	<b>13,792,319</b>	<b>12,616,640</b>	<b>1,175,679</b>	<b>207,773</b>	<b>13,792,319</b>	<b>12,616,640</b>	<b>1,175,679</b>	<b>207,773</b>	<b>12,616,640</b>	<b>109</b>
<b>COGS-%</b>	<b>27</b>	<b>34</b>	<b>-8</b>	<b>32</b>	<b>27</b>	<b>34</b>	<b>-8</b>	<b>32</b>	<b>34</b>	<b>77</b>
Late Charges, Other Fees & TA	26,580	42,000	-15,420	4,635	26,580	42,000	-15,420	4,635	42,000	63
Other Income	3,841,782	6,000	3,835,782	21,142	3,841,782	6,000	3,835,782	21,142	6,000	64,030
Discount related to Securitized	-2,951,440		-2,951,440		-2,951,440		-2,951,440			
<b>TOTAL OTHER INCOME</b>	<b>916,923</b>	<b>48,000</b>	<b>868,923</b>	<b>25,777</b>	<b>916,923</b>	<b>48,000</b>	<b>868,923</b>	<b>25,777</b>	<b>48,000</b>	<b>1,910</b>
<b>INTEREST INCOME</b>										
Interest Income	3,226,514	7,064,102	-3,837,588	610,335	3,226,514	7,064,102	-3,837,588	610,335	7,064,102	46
<b>TOTAL INTEREST INCOME</b>	<b>3,226,514</b>	<b>7,064,102</b>	<b>-3,837,588</b>	<b>610,335</b>	<b>3,226,514</b>	<b>7,064,102</b>	<b>-3,837,588</b>	<b>610,335</b>	<b>7,064,102</b>	<b>46</b>
<b>TOTAL NET REVENUES</b>	<b>17,935,755</b>	<b>19,728,742</b>	<b>-1,792,987</b>	<b>843,885</b>	<b>17,935,755</b>	<b>19,728,742</b>	<b>-1,792,987</b>	<b>843,885</b>	<b>19,728,742</b>	<b>91</b>
<b>COMMISSIONS</b>										



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<b>Commission Expense</b>	1,373,083	1,472,500	-99,417	24,024	1,373,083	1,472,500	-99,417	24,024	1,472,500	-93
<b>Assistant Manager Commissio</b>	11,247	31,250	-20,003		11,247	31,250	-20,003		31,250	-36
<b>Manager Commissions</b>	356,766	311,000	45,766	5,965	356,766	311,000	45,766	5,965	311,000	-115
<b>Regional Manager Commissio</b>				345				345		
<b>Residual Commissions</b>	152,813	161,500	-8,687	3,381	152,813	161,500	-8,687	3,381	161,500	-95
<b>Sales Bonus</b>	52,900	44,250	8,650	12,900	52,900	44,250	8,650	12,900	44,250	-120
<b>Spiffs</b>	4,650	4,800	-150		4,650	4,800	-150		4,800	-97
<b>Non-Cash Spiffs</b>	150		150		150		150			
<b>Other Outside Commission</b>	897		897		897		897			
<b>TOTAL COMMISSIONS</b>	<b>1,952,506</b>	<b>2,025,300</b>	<b>-72,794</b>	<b>46,616</b>	<b>1,952,506</b>	<b>2,025,300</b>	<b>-72,794</b>	<b>46,616</b>	<b>2,025,300</b>	<b>-96</b>
<b>EMPLOYEE COMPENSATION</b>										
<b>Employee Compensation</b>	127,279	115,000	12,279	6,529	127,279	115,000	12,279	6,529	115,000	-111
<b>Referral Bonus</b>	250	2,000	-1,750		250	2,000	-1,750		2,000	-13
<b>Training Salaries</b>	78,150	98,950	-20,800	2,400	78,150	98,950	-20,800	2,400	98,950	-79
<b>Training Expense</b>	4,695		4,695		4,695		4,695			
<b>Commission/Bonus</b>	40,125	54,105	-13,980	375	40,125	54,105	-13,980	375	54,105	-74
<b>Hourly Wages</b>	32,980	45,160	-12,180	2,882	32,980	45,160	-12,180	2,882	45,160	-73
<b>Labor Transfers</b>	2,292		2,292		2,292		2,292			
<b>Payroll Burden</b>	305,331	339,904	-34,573	7,437	305,331	339,904	-34,573	7,437	339,904	-90
<b>Contract Labor</b>	4,836		4,836		4,836		4,836			
<b>Recruiting</b>	53,596	31,500	22,096	472	53,596	31,500	22,096	472	31,500	-170
<b>Other Employee Expense</b>	27,421	5,250	22,171	79	27,421	5,250	22,171	79	5,250	-522
<b>Other Employee Expense - Gol</b>	4,464	2,680	1,784		4,464	2,680	1,784		2,680	-167
<b>TOTAL EMPLOYEE COMPENS</b>	<b>681,419</b>	<b>694,549</b>	<b>-13,130</b>	<b>20,173</b>	<b>681,419</b>	<b>694,549</b>	<b>-13,130</b>	<b>20,173</b>	<b>694,549</b>	<b>-98</b>
<b>INTEREST EXPENSE</b>										
<b>Interest Expense</b>	2,360,540	4,725,084	-2,364,544	366,082	2,360,540	4,725,084	-2,364,544	366,082	4,725,084	-50
<b>TOTAL INTEREST EXPENSE</b>	<b>2,360,540</b>	<b>4,725,084</b>	<b>-2,364,544</b>	<b>366,082</b>	<b>2,360,540</b>	<b>4,725,084</b>	<b>-2,364,544</b>	<b>366,082</b>	<b>4,725,084</b>	<b>-50</b>
<b>OCCUPANCY EXPENSE</b>										
<b>Rent Expense</b>	58		58		58		58			
<b>Electricity</b>	40,787	50,016	-9,229	6,880	40,787	50,016	-9,229	6,880	50,016	-82

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 27, 2010 to January 1, 2012

	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Water / Sewer	7,224	14,648	-7,424	628	7,224	14,648	-7,424	628	14,648	-49
Trash Removal	2,511	2,700	-189	188	2,511	2,700	-189	188	2,700	-93
<b>TOTAL OCCUPANCY EXPENS</b>	<b>50,579</b>	<b>67,364</b>	<b>-16,785</b>	<b>7,696</b>	<b>50,579</b>	<b>67,364</b>	<b>-16,785</b>	<b>7,696</b>	<b>67,364</b>	<b>-75</b>
<b>MARKETING EXPENSE</b>										
Marketing Expense	13,861		13,861	550	13,861		13,861	550		
Premium Expense	3,476	20,940	-17,464	881	3,476	20,940	-17,464	881	20,940	-17
Solidifications	16,179	27,920	-11,741	229	16,179	27,920	-11,741	229	27,920	-58
<b>TOTAL MARKETING EXPENSE</b>	<b>33,516</b>	<b>48,860</b>	<b>-15,344</b>	<b>1,660</b>	<b>33,516</b>	<b>48,860</b>	<b>-15,344</b>	<b>1,660</b>	<b>48,860</b>	<b>-69</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	1,489	3,380	-1,891	99	1,489	3,380	-1,891	99	3,380	-44
Smallwares / Tools	260	595	-335	63	260	595	-335	63	595	-44
Uniforms	2,335	12,800	-10,465	200	2,335	12,800	-10,465	200	12,800	-18
Office Supplies	6,383	7,930	-1,547	238	6,383	7,930	-1,547	238	7,930	-80
Safety Supplies	1,310	544	766		1,310	544	766		544	-241
Other Supplies	555	204	351		555	204	351		204	-272
Printing	10,348	16,550	-6,202	3,722	10,348	16,550	-6,202	3,722	16,550	-63
Computer Expense	10,136	2,900	7,236		10,136	2,900	7,236		2,900	-350
Postage & Delivery	6,322	10,100	-3,778	622	6,322	10,100	-3,778	622	10,100	-63
Telephone	30,856	25,880	4,976	1,745	30,856	25,880	4,976	1,745	25,880	-119
Travel	1,388	2,940	-1,552	915	1,388	2,940	-1,552	915	2,940	-47
Meals & Entertainment	627	820	-193		627	820	-193		820	-77
Refreshments	7,986	6,520	1,466	182	7,986	6,520	1,466	182	6,520	-122
Vehicle Expense	261		261		261		261			
Equipment Fuel Expense				59				59		
Pest Control	2,654	3,854	-1,200	422	2,654	3,854	-1,200	422	3,854	-69
Landscaping	8,273	20,300	-12,027	972	8,273	20,300	-12,027	972	20,300	-41
Equipment Lease/Payment	14,912	22,128	-7,216	1,038	14,912	22,128	-7,216	1,038	22,128	-67
Vehicle Lease/Recurring		4,387	-4,387			4,387	-4,387		4,387	
Other Contract Services	17,472	30,060	-12,588	1,796	17,472	30,060	-12,588	1,796	30,060	-58
Dues & Subscriptions	637	3,500	-2,863		637	3,500	-2,863		3,500	-18
Training & Education	1,424		1,424		1,424		1,424			

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Taxes & Licenses	2,094	11,958	-9,865	62	2,094	11,958	-9,865	62	11,958	-18
Property Taxes	1,140,648	1,190,900	-50,252	95,758	1,140,648	1,190,900	-50,252	95,758	1,190,900	-96
Property Tax Reimburse-Texo	-21,746	-36,000	14,254		-21,746	-36,000	14,254		-36,000	-60
Property Taxes-Reimb- RT	-52,680	-18,000	-34,680		-52,680	-18,000	-34,680		-18,000	-293
Property Taxes-Reimb- TC	-14,833	-18,000	3,167		-14,833	-18,000	3,167		-18,000	-82
Property Taxes-Reimb- WB	-4,889	-30,000	25,111	-549	-4,889	-30,000	25,111	-549	-30,000	-16
Legal Fees	8,500		8,500		8,500		8,500			
Professional Fees	60,344	72,000	-11,656	7,841	60,344	72,000	-11,656	7,841	72,000	-84
Insurance Expense	69,343	67,649	1,694	3,333	69,343	67,649	1,694	3,333	67,649	-103
Inventory Gain / Loss	6,681		6,681		6,681		6,681			
Bank Charges	82,169	96,000	-13,831	6,040	82,169	96,000	-13,831	6,040	96,000	-86
Credit Card Discounts	55,283	35,600	19,683		55,283	35,600	19,683		35,600	-155
Credit Services	733		733	32	733		733	32		
Servicing Fees	211,262	389,400	-178,138	29,718	211,262	389,400	-178,138	29,718	389,400	-54
Maintenance Fees	74,686	148,592	-73,906	5,400	74,686	148,592	-73,906	5,400	148,592	-50
Repossession Expense	2,530,000	2,280,000	250,000	53,640	2,530,000	2,280,000	250,000	53,640	2,280,000	-111
Closing Costs	53,576	7,000	46,576	25,000	53,576	7,000	46,576	25,000	7,000	-765
Recording Fees	71,438	57,000	14,438	5,365	71,438	57,000	14,438	5,365	57,000	-125
Other Fees	4,800		4,800		4,800		4,800			
R&M Building	9,963	10,504	-541	271	9,963	10,504	-541	271	10,504	-95
R&M Equipment	1,704	1,320	384	260	1,704	1,320	384	260	1,320	-129
Minor Improvements				5,800				5,800		
R&M Chemicals	1,977		1,977		1,977		1,977			
Lot Prep Expense	108,133	118,600	-10,467	7,032	108,133	118,600	-10,467	7,032	118,600	-91
Non-recurring Replacement Ex		31,000	-31,000			31,000	-31,000		31,000	
Coupons	6,444		6,444	364	6,444		6,444	364		
Coupons - New Lot Sales	82,957		82,957		82,957		82,957			
Coupons-Mgr.	1,350	2,928	-1,578		1,350	2,928	-1,578		2,928	-46
Advertising & Promotion	4,949	2,000	2,949	150	4,949	2,000	2,949	150	2,000	-247
Minor Improvements	14,138	13,500	638		14,138	13,500	638		13,500	-105
Contributions	10,486	200	10,286		10,486	200	10,286		200	-5,243
Loss on Assets	-8,408		-8,408		-8,408		-8,408			
<b>TOTAL G&amp;A EXPENSE</b>	<b>4,636,730</b>	<b>4,609,543</b>	<b>27,187</b>	<b>257,585</b>	<b>4,636,730</b>	<b>4,609,543</b>	<b>27,187</b>	<b>257,585</b>	<b>4,609,543</b>	<b>-101</b>

**Double Diamond, Inc.**  
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	CURRENT ACTUAL	CURRENT BUDGET	BUDGET PRIOR YEAR- VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	51,326	51,330	-4	5,792	51,326	51,330	-4	5,792	51,330	-100
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>51,326</b>	<b>51,330</b>	<b>-4</b>	<b>5,792</b>	<b>51,326</b>	<b>51,330</b>	<b>-4</b>	<b>5,792</b>	<b>51,330</b>	<b>-100</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>9,766,615</b>	<b>12,222,030</b>	<b>-2,455,415</b>	<b>705,603</b>	<b>9,766,615</b>	<b>12,222,030</b>	<b>-2,455,415</b>	<b>705,603</b>	<b>12,222,030</b>	<b>-80</b>
<b>NET INCOME-BUDGETED ITE</b>	<b>8,169,140</b>	<b>7,506,712</b>	<b>662,428</b>	<b>138,282</b>	<b>8,169,140</b>	<b>7,506,712</b>	<b>662,428</b>	<b>138,282</b>	<b>7,506,712</b>	<b>109</b>
<b>NON-BUDGETED ITEMS</b>										
P&L-DD Funding Ill-50.77%	-810,793		-810,793		-810,793		-810,793			
Cost of Lots Traded Betwn De	20,816		20,816		20,816		20,816			
Debt Service - Leases	-48,594		-48,594	-5,765	-48,594		-48,594	-5,765		
Depreciation	528,797		528,797	25,546	528,797		528,797	25,546		
Amortization of Deferred Loan	132,393		132,393	11,300	132,393		132,393	11,300		
Allocated Marketing	5,066,434		5,066,434		5,066,434		5,066,434			
State Income Tax Expense	240,091		240,091		240,091		240,091			
<b>TOTAL NON-BUDGET ITEMS</b>	<b>5,129,144</b>		<b>5,129,144</b>	<b>31,081</b>	<b>5,129,144</b>		<b>5,129,144</b>	<b>31,081</b>		
<b>NET INCOME (LOSS)</b>	<b>3,039,996</b>	<b>7,506,712</b>	<b>-4,466,716</b>	<b>107,201</b>	<b>3,039,996</b>	<b>7,506,712</b>	<b>-4,466,716</b>	<b>107,201</b>	<b>7,506,712</b>	<b>40</b>