

**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

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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	-5,991,436	-7,506,712	1,515,276	-107,201	-5,991,436	-7,506,712	1,515,276	-107,201	-7,506,712	-80
DIFFERENCE	2,951,440		2,951,440		2,951,440		2,951,440			

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 28, 2009 to December 26, 2010

	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	13,252,973	18,650,000	-5,397,027	449,124	13,252,973	18,650,000	-5,397,027	449,124	18,650,000	71
Condo/Spec Sales-Land	34,400	68,800	-34,400		34,400	68,800	-34,400		68,800	50
Condo/Spec Sales- Building	215,600	391,200	-175,600		215,600	391,200	-175,600		391,200	55
Condo Sales - Trade Ins	-31,500		-31,500		-31,500		-31,500			
Interval Sales	451,778		451,778	118,400	451,778		451,778	118,400		
Interval Sales-Options	16,393		16,393		16,393		16,393			
Interval Sales - Trade Ins	-427,451		-427,451	-110,500	-427,451		-427,451	-110,500		
Interval Sales - Trade Ins All	-13,727		-13,727		-13,727		-13,727			
Sales Discounts	-37,686		-37,686		-37,686		-37,686			
<b>TOTAL SALES</b>	<b>13,460,780</b>	<b>19,110,000</b>	<b>-5,649,220</b>	<b>457,024</b>	<b>13,460,780</b>	<b>19,110,000</b>	<b>-5,649,220</b>	<b>457,024</b>	<b>19,110,000</b>	<b>70</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	4,348,291	5,605,000	-1,256,709	126,601	4,348,291	5,605,000	-1,256,709	126,601	5,605,000	-78
Cost of Condo/Spec Sales-Lan	6,800	13,760	-6,960		6,800	13,760	-6,960		13,760	-49
Cost of Condo/Spec Sales-Bull	192,513	312,960	-120,447		192,513	312,960	-120,447		312,960	-62
Cost of Condo Trade-Ins	-6,300		-6,300		-6,300		-6,300			
Cost of Interval Sales	89,197		89,197	25,300	89,197		89,197	25,300		
Cost of Interval Trade-Ins	-106,863		-106,863	-27,625	-106,863		-106,863	-27,625		
<b>TOTAL COST OF SALES</b>	<b>4,523,638</b>	<b>5,931,720</b>	<b>-1,408,082</b>	<b>124,276</b>	<b>4,523,638</b>	<b>5,931,720</b>	<b>-1,408,082</b>	<b>124,276</b>	<b>5,931,720</b>	<b>-76</b>
<b>GROSS PROFIT</b>	<b>8,937,143</b>	<b>13,178,280</b>	<b>-4,241,137</b>	<b>332,748</b>	<b>8,937,143</b>	<b>13,178,280</b>	<b>-4,241,137</b>	<b>332,748</b>	<b>13,178,280</b>	<b>68</b>
<b>COGS-%</b>	<b>34</b>	<b>31</b>	<b>3</b>	<b>27</b>	<b>34</b>	<b>31</b>	<b>3</b>	<b>27</b>	<b>31</b>	<b>108</b>
Late Charges, Other Fees & TA	40,477	48,000	-7,523	5,035	40,477	48,000	-7,523	5,035	48,000	84
Other Income	253,014	6,000	247,014	210	253,014	6,000	247,014	210	6,000	4,217
<b>TOTAL OTHER INCOME</b>	<b>293,491</b>	<b>54,000</b>	<b>239,491</b>	<b>5,245</b>	<b>293,491</b>	<b>54,000</b>	<b>239,491</b>	<b>5,245</b>	<b>54,000</b>	<b>544</b>
<b>INTEREST INCOME</b>										
Interest Income	7,000,080	7,668,894	-668,814	614,486	7,000,080	7,668,894	-668,814	614,486	7,668,894	91
<b>TOTAL INTEREST INCOME</b>	<b>7,000,080</b>	<b>7,668,894</b>	<b>-668,814</b>	<b>614,486</b>	<b>7,000,080</b>	<b>7,668,894</b>	<b>-668,814</b>	<b>614,486</b>	<b>7,668,894</b>	<b>91</b>

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
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For the Period from December 28, 2009 to December 26, 2010

	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 REVENUES</b>	16,230,714	20,901,174	-4,670,460	952,479	16,230,714	20,901,174	-4,670,460	952,479	20,901,174	78
<b>COMMISSIONS</b>										
Commission Expense	1,046,813	1,445,375	-398,562	34,132	1,046,813	1,445,375	-398,562	34,132	1,445,375	-72
Assistant Manager Commissio	13,908	43,750	-29,842	1,226	13,908	43,750	-29,842	1,226	43,750	-32
Manager Commissions	225,703	306,875	-81,172	7,091	225,703	306,875	-81,172	7,091	306,875	-74
Regional Manager Commissio	345	43,800	-43,455	2,083	345	43,800	-43,455	2,083	43,800	-1
Residual Commissions	75,529	158,525	-82,996	-9,042	75,529	158,525	-82,996	-9,042	158,525	-48
Sales Bonus	37,250	123,307	-86,057	4,300	37,250	123,307	-86,057	4,300	123,307	-30
Spiffs	2,350	4,200	-1,850		2,350	4,200	-1,850		4,200	-56
<b>TOTAL COMMISSIONS</b>	<b>1,401,899</b>	<b>2,125,832</b>	<b>-723,933</b>	<b>39,790</b>	<b>1,401,899</b>	<b>2,125,832</b>	<b>-723,933</b>	<b>39,790</b>	<b>2,125,832</b>	<b>-66</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	109,172	118,300	-9,128	8,257	109,172	118,300	-9,128	8,257	118,300	-92
Referral Bonus	250	2,000	-1,750		250	2,000	-1,750		2,000	-13
Training Salaries	111,300	54,000	57,300	450	111,300	54,000	57,300	450	54,000	-206
Commission/Bonus	34,403	20,300	14,103	3,665	34,403	20,300	14,103	3,665	20,300	-169
Hourly Wages	50,980	74,202	-23,222	7,479	50,980	74,202	-23,222	7,479	74,202	-69
Labor Transfers	487		487		487		487			
Payroll Burden	234,336	335,250	-100,914	13,172	234,336	335,250	-100,914	13,172	335,250	-70
Workers Comp Claims Paid				1,258				1,258		
Contract Labor	4,048		4,048		4,048		4,048			
Recruiting	97,172	27,000	70,172	177	97,172	27,000	70,172	177	27,000	-360
Moving Expense		6,000	-6,000	775		6,000	-6,000	775	6,000	
Other Employee Expense	36,461	5,950	30,511	110	36,461	5,950	30,511	110	5,950	-613
Other Employee Expense - Gol	3,596	1,360	2,236		3,596	1,360	2,236		1,360	-264
<b>TOTAL EMPLOYEE COMPENS</b>	<b>682,205</b>	<b>644,362</b>	<b>37,843</b>	<b>35,344</b>	<b>682,205</b>	<b>644,362</b>	<b>37,843</b>	<b>35,344</b>	<b>644,362</b>	<b>-106</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	4,121,293	4,080,450	40,843	299,512	4,121,293	4,080,450	40,843	299,512	4,080,450	-101
<b>TOTAL INTEREST EXPENSE</b>	<b>4,121,293</b>	<b>4,080,450</b>	<b>40,843</b>	<b>299,512</b>	<b>4,121,293</b>	<b>4,080,450</b>	<b>40,843</b>	<b>299,512</b>	<b>4,080,450</b>	<b>-101</b>
<b>OCCUPANCY EXPENSE</b>										
Electricity	48,022	57,516	-9,494	4,971	48,022	57,516	-9,494	4,971	57,516	-83

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Water / Sewer	5,384	21,248	-15,864	2,280	5,384	21,248	-15,864	2,280	21,248	-25
Trash Removal	2,600	2,700	-100	166	2,600	2,700	-100	166	2,700	-96
<b>TOTAL OCCUPANCY EXPENS</b>	<b>56,006</b>	<b>81,464</b>	<b>-25,458</b>	<b>7,417</b>	<b>56,006</b>	<b>81,464</b>	<b>-25,458</b>	<b>7,417</b>	<b>81,464</b>	<b>-69</b>
<b>MARKETING EXPENSE</b>										
Marketing Expense	12,136		12,136		12,136		12,136			
Premium Expense	45,014	188,997	-143,983		45,014	188,997	-143,983		188,997	-24
Solidifications	10,474	24,020	-13,546	-1,741	10,474	24,020	-13,546	-1,741	24,020	-44
<b>TOTAL MARKETING EXPENSE</b>	<b>67,623</b>	<b>213,017</b>	<b>-145,394</b>	<b>-1,741</b>	<b>67,623</b>	<b>213,017</b>	<b>-145,394</b>	<b>-1,741</b>	<b>213,017</b>	<b>-32</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	2,659	3,956	-1,297	472	2,659	3,956	-1,297	472	3,956	-67
Smallwares / Tools	273	854	-581		273	854	-581		854	-32
Uniforms	7,534	11,800	-4,266	600	7,534	11,800	-4,266	600	11,800	-64
Office Supplies	7,367	9,300	-1,933	1,378	7,367	9,300	-1,933	1,378	9,300	-79
Safety Supplies	181	900	-719	40	181	900	-719	40	900	-20
Other Supplies	1,022		1,022	6	1,022		1,022	6		
Printing	15,879	14,750	1,129	248	15,879	14,750	1,129	248	14,750	-108
Computer Expense	8,720	2,600	6,120	395	8,720	2,600	6,120	395	2,600	-335
Postage & Delivery	8,782	11,600	-2,818	672	8,782	11,600	-2,818	672	11,600	-76
Telephone	25,562	30,904	-5,342	1,947	25,562	30,904	-5,342	1,947	30,904	-83
Mobile Phones / Pagers	501		501		501		501			
Travel	4,486	3,480	1,006	485	4,486	3,480	1,006	485	3,480	-129
Travel - Outlying	794		794	342	794		794	342		
Meals & Entertainment	-149	750	-899	149	-149	750	-899	149	750	20
Refreshments	6,244	8,600	-2,356	336	6,244	8,600	-2,356	336	8,600	-73
Vehicle Expense				17				17		
Vehicle Fuel Expense	131		131	151	131		131	151		
Equipment Fuel Expense	139		139		139		139			
Pest Control	4,012	4,104	-92	422	4,012	4,104	-92	422	4,104	-98
Landscaping	16,429	26,984	-10,555	591	16,429	26,984	-10,555	591	26,984	-61
Equipment Lease/Payment	21,910	19,466	2,444	891	21,910	19,466	2,444	891	19,466	-113
Other Contract Services	110,179	159,264	-49,085	2,767	110,179	159,264	-49,085	2,767	159,264	-69

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Dues & Subscriptions	1,651	3,388	-1,737	25	1,651	3,388	-1,737	25	3,388	-49
Taxes & Licenses	5,898	11,240	-5,342		5,898	11,240	-5,342		11,240	-52
Property Taxes	1,131,688	1,070,900	60,788	50,969	1,131,688	1,070,900	60,788	50,969	1,070,900	-106
Property Tax Reimburse-Texo	-39,784	-9,000	-30,784		-39,784	-9,000	-30,784		-9,000	-442
Property Taxes-Reimb- RT	-30,874	-9,600	-21,274	-1	-30,874	-9,600	-21,274	-1	-9,600	-322
Property Taxes-Reimb- TC	-21,589	-18,000	-3,589		-21,589	-18,000	-3,589		-18,000	-120
Property Taxes-Reimb- WB	-19,432	-18,000	-1,432	-254	-19,432	-18,000	-1,432	-254	-18,000	-108
Legal Fees	452		452		452		452			
Professional Fees	57,297	72,000	-14,703	2,854	57,297	72,000	-14,703	2,854	72,000	-80
Insurance Expense	66,245	64,291	1,954	3,485	66,245	64,291	1,954	3,485	64,291	-103
Inventory Gain / Loss	18,172		18,172		18,172		18,172			
Bank Charges	112,996	72,000	40,996	13,704	112,996	72,000	40,996	13,704	72,000	-157
Credit Card Discounts	45,098	41,850	3,248	8,572	45,098	41,850	3,248	8,572	41,850	-108
Credit Services	534	300	234		534	300	234		300	-178
Servicing Fees	355,658	407,400	-51,742	30,906	355,658	407,400	-51,742	30,906	407,400	-87
Maintenance Fees	255,454	148,592	106,862	7,200	255,454	148,592	106,862	7,200	148,592	-172
Repossession Expense	1,666,118	1,678,500	-12,382	31,439	1,666,118	1,678,500	-12,382	31,439	1,678,500	-99
Closing Costs	31,762	29,000	2,762		31,762	29,000	2,762		29,000	-110
Recording Fees	54,484	37,301	17,183	4,607	54,484	37,301	17,183	4,607	37,301	-146
Late Fees				625				625		
R&M Building	11,945	7,504	4,441	28	11,945	7,504	4,441	28	7,504	-159
R&M Equipment	2,601	1,000	1,601	195	2,601	1,000	1,601	195	1,000	-260
Minor Improvements	7,926	12,500	-4,574	5,424	7,926	12,500	-4,574	5,424	12,500	-63
Lot Prep Expense	940		940	522	940		940	522		
Non-recurring Replacement Ex	375		375		375		375			
Coupons	1,482		1,482		1,482		1,482			
Coupons-Mgr.	2,250	4,936	-2,686		2,250	4,936	-2,686		4,936	-46
Advertising & Promotion	3,673		3,673	150	3,673		3,673	150		
Contributions	574		574		574		574			
<b>TOTAL G&amp;A EXPENSE</b>	<b>3,966,251</b>	<b>3,917,414</b>	<b>48,837</b>	<b>172,356</b>	<b>3,966,251</b>	<b>3,917,414</b>	<b>48,837</b>	<b>172,356</b>	<b>3,917,414</b>	<b>-101</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	70,162	70,162		4,968	70,162	70,162		4,968	70,162	-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
TOTAL ALLOCATIONS & OTH	70,162	70,162		4,968	70,162	70,162		4,968	70,162	-100
TOTAL BUDGETED EXPENSE	10,365,439	11,132,701	-767,262	557,645	10,365,439	11,132,701	-767,262	557,645	11,132,701	-93
NET INCOME-BUDGETED ITE	5,865,275	9,768,473	-3,903,198	394,834	5,865,275	9,768,473	-3,903,198	394,834	9,768,473	60
<b>NON-BUDGETED ITEMS</b>										
Other Income / Expense - Affil	-157,242		-157,242		-157,242		-157,242			
Rent Income/Expense-Affil	-65,616		-65,616		-65,616		-65,616			
Debt Service - Leases	-67,924		-67,924	-6,037	-67,924		-67,924	-6,037		
Depreciation	352,881		352,881	22,959	352,881		352,881	22,959		
Amortization of Deferred Loan	143,412		143,412	11,300	143,412		143,412	11,300		
Allocated Marketing	3,879,425		3,879,425		3,879,425		3,879,425			
State Income Tax Expense	269,173		269,173		269,173		269,173			
TOTAL NON-BUDGET ITEMS	4,354,108		4,354,108	28,222	4,354,108		4,354,108	28,222		
NET INCOME (LOSS)	1,511,167	9,768,473	-8,257,306	366,612	1,511,167	9,768,473	-8,257,306	366,612	9,768,473	15

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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>	-1,511,167	-9,768,473	8,257,306	-366,612	-1,511,167	-9,768,473	8,257,306	-366,612	-9,768,473	-15
<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	20,642,470	27,000,000	-6,357,530	1,178,638	20,642,470	27,000,000	-6,357,530	1,178,638	27,000,000	76
Condo/Spec Sales-Land	171,200	148,800	22,400		171,200	148,800	22,400		148,800	115
Condo/Spec Sales- Building	705,800	821,200	-115,400		705,800	821,200	-115,400		821,200	86
Condo Sales - Trade Ins	-261,700		-261,700		-261,700		-261,700			
Interval Sales	1,261,200		1,261,200	64,800	1,261,200		1,261,200	64,800		
Interval Sales-Options	37,050		37,050	12,900	37,050		37,050	12,900		
Interval Sales - Trade Ins	-1,143,560		-1,143,560	-62,900	-1,143,560		-1,143,560	-62,900		
Interval Sales - Trade Ins All	-85,314		-85,314	-210	-85,314		-85,314	-210		
Sales Discounts	-46,406	-20,000	-26,406	-4,015	-46,406	-20,000	-26,406	-4,015	-20,000	232
<b>TOTAL SALES</b>	<b>21,280,740</b>	<b>27,950,000</b>	<b>-6,669,260</b>	<b>1,189,213</b>	<b>21,280,740</b>	<b>27,950,000</b>	<b>-6,669,260</b>	<b>1,189,213</b>	<b>27,950,000</b>	<b>76</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	6,213,342	8,025,000	-1,811,658	355,045	6,213,342	8,025,000	-1,811,658	355,045	8,025,000	-77
Cost of Condo/Spec Sales-Lan	34,240	29,760	4,480		34,240	29,760	4,480		29,760	-115
Cost of Condo/Spec Sales-Buil	683,102	635,460	47,642		683,102	635,460	47,642		635,460	-107
Cost of Condo Trade-Ins	-21,160		-21,160		-21,160		-21,160			
Cost of Interval Sales	198,588		198,588	8,800	198,588		198,588	8,800		
Cost of Interval Trade-Ins	-289,290		-289,290	-15,725	-289,290		-289,290	-15,725		
<b>TOTAL COST OF SALES</b>	<b>6,818,822</b>	<b>8,690,220</b>	<b>-1,871,398</b>	<b>348,120</b>	<b>6,818,822</b>	<b>8,690,220</b>	<b>-1,871,398</b>	<b>348,120</b>	<b>8,690,220</b>	<b>-78</b>
<b>GROSS PROFIT</b>	<b>14,461,918</b>	<b>19,259,780</b>	<b>-4,797,862</b>	<b>841,094</b>	<b>14,461,918</b>	<b>19,259,780</b>	<b>-4,797,862</b>	<b>841,094</b>	<b>19,259,780</b>	<b>75</b>
<b>COGS-%</b>	<b>32</b>	<b>31</b>	<b>1</b>	<b>29</b>	<b>32</b>	<b>31</b>	<b>1</b>	<b>29</b>	<b>31</b>	<b>103</b>
Late Charges, Other Fees & TA	44,909	48,000	-3,091	4,343	44,909	48,000	-3,091	4,343	48,000	94
Other Income	211,278	6,000	205,278	7,485	211,278	6,000	205,278	7,485	6,000	3,521
<b>TOTAL OTHER INCOME</b>	<b>256,187</b>	<b>54,000</b>	<b>202,187</b>	<b>11,827</b>	<b>256,187</b>	<b>54,000</b>	<b>202,187</b>	<b>11,827</b>	<b>54,000</b>	<b>474</b>
<b>INTEREST INCOME</b>										
Interest Income	7,158,405	7,674,723	-516,318	575,122	7,158,405	7,674,723	-516,318	575,122	7,674,723	93
<b>TOTAL INTEREST INCOME</b>	<b>7,158,405</b>	<b>7,674,723</b>	<b>-516,318</b>	<b>575,122</b>	<b>7,158,405</b>	<b>7,674,723</b>	<b>-516,318</b>	<b>575,122</b>	<b>7,674,723</b>	<b>93</b>



**Double Diamond, 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
<b>TOTAL NET REVENUES</b>	21,876,510	26,988,503	-5,111,993	1,428,043	21,876,510	26,988,503	-5,111,993	1,428,043	26,988,503	81
<b>COMMISSIONS</b>										
Commission Expense	1,664,527	2,162,900	-498,373	87,657	1,664,527	2,162,900	-498,373	87,657	2,162,900	-77
Assistant Manager Commissio	31,662	103,750	-72,088	4,550	31,662	103,750	-72,088	4,550	103,750	-31
Manager Commissions	277,018	426,250	-149,232	16,044	277,018	426,250	-149,232	16,044	426,250	-65
Regional Manager Commissio	37,701	36,000	1,701	2,428	37,701	36,000	1,701	2,428	36,000	-105
Residual Commissions	36,159	270,000	-233,841	13,062	36,159	270,000	-233,841	13,062	270,000	-13
Sales Bonus	57,300	118,900	-61,600	31,700	57,300	118,900	-61,600	31,700	118,900	-48
Spiffs	2,850	6,504	-3,654	100	2,850	6,504	-3,654	100	6,504	-44
Other Outside Commission				3,726				3,726		
<b>TOTAL COMMISSIONS</b>	2,107,217	3,124,304	-1,017,087	159,268	2,107,217	3,124,304	-1,017,087	159,268	3,124,304	-67
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	123,323	154,815	-31,492	11,228	123,323	154,815	-31,492	11,228	154,815	-80
Referral Bonus	250	2,000	-1,750	250	250	2,000	-1,750	250	2,000	-13
Training Salaries	84,538	74,252	10,286	2,385	84,538	74,252	10,286	2,385	74,252	-114
Commission/Bonus	53,421	30,600	22,821	90	53,421	30,600	22,821	90	30,600	-175
Hourly Wages	132,239	156,932	-24,693	13,073	132,239	156,932	-24,693	13,073	156,932	-84
Labor Transfers				-1,040				-1,040		
Payroll Burden	301,587	496,003	-194,416	37,514	301,587	496,003	-194,416	37,514	496,003	-61
Workers Comp Claims Paid	4,655		4,655		4,655		4,655			
Contract Labor	50		50	300	50		50	300		
Recruiting	35,583	28,660	6,923	178	35,583	28,660	6,923	178	28,660	-124
Moving Expense	775	8,000	-7,225		775	8,000	-7,225		8,000	-10
Other Employee Expense	7,624	12,996	-5,372	3,133	7,624	12,996	-5,372	3,133	12,996	-59
Other Employee Expense - Gol	848	2,956	-2,108		848	2,956	-2,108		2,956	-29
<b>TOTAL EMPLOYEE COMPENS</b>	744,891	967,214	-222,323	67,110	744,891	967,214	-222,323	67,110	967,214	-77
<b>INTEREST EXPENSE</b>										
Interest Expense	3,433,708	4,147,089	-713,381	349,715	3,433,708	4,147,089	-713,381	349,715	4,147,089	-83
<b>TOTAL INTEREST EXPENSE</b>	3,433,708	4,147,089	-713,381	349,715	3,433,708	4,147,089	-713,381	349,715	4,147,089	-83
<b>OCCUPANCY 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
Rent Expense				1,481				1,481		
Electricity	52,269	49,500	2,769	5,057	52,269	49,500	2,769	5,057	49,500	-106
Gas / Propane	13	900	-887		13	900	-887		900	-1
Water / Sewer	17,889	17,952	-63	1,175	17,889	17,952	-63	1,175	17,952	-100
Trash Removal	2,506	3,000	-494	245	2,506	3,000	-494	245	3,000	-84
<b>TOTAL OCCUPANCY EXPENS</b>	<b>72,677</b>	<b>71,352</b>	<b>1,325</b>	<b>7,958</b>	<b>72,677</b>	<b>71,352</b>	<b>1,325</b>	<b>7,958</b>	<b>71,352</b>	<b>-102</b>
<b>MARKETING EXPENSE</b>										
Marketing Expense	7,147		7,147		7,147		7,147			
Premium Expense	122,673		122,673		122,673		122,673			
Solidifications	28,845	31,464	-2,619	566	28,845	31,464	-2,619	566	31,464	-92
<b>TOTAL MARKETING EXPENSE</b>	<b>158,664</b>	<b>31,464</b>	<b>127,200</b>	<b>566</b>	<b>158,664</b>	<b>31,464</b>	<b>127,200</b>	<b>566</b>	<b>31,464</b>	<b>-504</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	2,762	3,396	-634	181	2,762	3,396	-634	181	3,396	-81
Smallwares / Tools	1,408	2,416	-1,008	23	1,408	2,416	-1,008	23	2,416	-58
Uniforms	5,976	16,752	-10,776	1,611	5,976	16,752	-10,776	1,611	16,752	-36
Office Supplies	9,784	17,796	-8,012	2,160	9,784	17,796	-8,012	2,160	17,796	-55
Safety Supplies	354	948	-594		354	948	-594		948	-37
Other Supplies	398	3,000	-2,602		398	3,000	-2,602		3,000	-13
Printing	16,673	15,948	725	1,467	16,673	15,948	725	1,467	15,948	-105
Computer Expense	6,483	6,288	195		6,483	6,288	195		6,288	-103
Postage & Delivery	11,676	13,500	-1,824	726	11,676	13,500	-1,824	726	13,500	-86
Telephone	31,915	36,804	-4,889	2,342	31,915	36,804	-4,889	2,342	36,804	-87
Travel	23,172	17,952	5,220	2,716	23,172	17,952	5,220	2,716	17,952	-129
Travel - Outlying	2,531		2,531		2,531		2,531			
Meals & Entertainment	897	3,804	-2,907	695	897	3,804	-2,907	695	3,804	-24
Refreshments	8,162	10,680	-2,518	1,146	8,162	10,680	-2,518	1,146	10,680	-76
Vehicle Expense	71		71		71		71			
Vehicle Fuel Expense	301	4,500	-4,199	684	301	4,500	-4,199	684	4,500	-7
Equipment Fuel Expense	511	3,492	-2,981	17	511	3,492	-2,981	17	3,492	-15
Pest Control	3,727	3,696	31	191	3,727	3,696	31	191	3,696	-101
Landscaping	22,823	35,352	-12,529	470	22,823	35,352	-12,529	470	35,352	-65

**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
Equipment Lease/Payment	12,969	17,028	-4,059	1,112	12,969	17,028	-4,059	1,112	17,028	-76
Other Contract Services	48,291	47,508	783	2,624	48,291	47,508	783	2,624	47,508	-102
Dues & Subscriptions	2,810	5,880	-3,070	581	2,810	5,880	-3,070	581	5,880	-48
Taxes & Licenses	4,442	13,500	-9,058		4,442	13,500	-9,058		13,500	-33
Property Taxes	1,023,602	753,240	270,362	61,186	1,023,602	753,240	270,362	61,186	753,240	-136
Property Tax Reimburse-Texo	-8,324		-8,324		-8,324		-8,324			
Property Taxes-Reimb- RT	-36,147	-18,000	-18,147		-36,147	-18,000	-18,147		-18,000	-201
Property Taxes-Reimb- TC	-15,508	-18,000	2,492		-15,508	-18,000	2,492		-18,000	-86
Property Taxes-Reimb- WB	-16,716	-9,600	-7,116	-202	-16,716	-9,600	-7,116	-202	-9,600	-174
Legal Fees	10,410		10,410		10,410		10,410			
Professional Fees	75,033	72,208	2,825	1,511	75,033	72,208	2,825	1,511	72,208	-104
Insurance Expense	64,549	66,420	-1,871	2,462	64,549	66,420	-1,871	2,462	66,420	-97
Inventory Gain / Loss	-88		-88	1,940	-88		-88	1,940		
Bank Charges	108,415	27,000	81,415		108,415	27,000	81,415		27,000	-402
Credit Card Discounts	41,518	59,400	-17,882	1,245	41,518	59,400	-17,882	1,245	59,400	-70
Credit Services	552	300	252		552	300	252		300	-184
Servicing Fees	402,954	457,200	-54,246	32,553	402,954	457,200	-54,246	32,553	457,200	-88
Maintenance Fees	89,189	148,592	-59,403	6,600	89,189	148,592	-59,403	6,600	148,592	-60
Repossession Expense	2,006,581	1,890,000	116,581	71,250	2,006,581	1,890,000	116,581	71,250	1,890,000	-106
Closing Costs	32,449	60,500	-28,051	-100	32,449	60,500	-28,051	-100	60,500	-54
Recording Fees	62,555	54,000	8,555		62,555	54,000	8,555		54,000	-116
Late Fees	627		627		627		627			
R&M Building	6,766	9,984	-3,218	490	6,766	9,984	-3,218	490	9,984	-68
R&M Equipment	6,743	7,488	-745	118	6,743	7,488	-745	118	7,488	-90
Minor Improvements	13,127	11,496	1,631		13,127	11,496	1,631		11,496	-114
Lot Prep Expense	19,274	10,440	8,834	1,359	19,274	10,440	8,834	1,359	10,440	-185
Non-recurring Replacement Ex	1,207	4,500	-3,293		1,207	4,500	-3,293		4,500	-27
Coupons	685	737	-52	-127	685	737	-52	-127	737	-93
Coupons - Retreat P.O.'s	160		160		160		160			
Coupons-Mgr.	3,227	5,496	-2,269	322	3,227	5,496	-2,269	322	5,496	-59
Advertising & Promotion	4,514	423	4,091	468	4,514	423	4,091	468	423	-1,067
Contributions	224		224		224		224			
<b>TOTAL G&amp;A EXPENSE</b>	<b>4,115,714</b>	<b>3,874,064</b>	<b>241,650</b>	<b>199,819</b>	<b>4,115,714</b>	<b>3,874,064</b>	<b>241,650</b>	<b>199,819</b>	<b>3,874,064</b>	<b>-106</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>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	58,575	59,667	-1,092	4,863	58,575	59,667	-1,092	4,863	59,667	-98
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>58,575</b>	<b>59,667</b>	<b>-1,092</b>	<b>4,863</b>	<b>58,575</b>	<b>59,667</b>	<b>-1,092</b>	<b>4,863</b>	<b>59,667</b>	<b>-98</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>10,691,446</b>	<b>12,275,154</b>	<b>-1,583,708</b>	<b>789,299</b>	<b>10,691,446</b>	<b>12,275,154</b>	<b>-1,583,708</b>	<b>789,299</b>	<b>12,275,154</b>	<b>-87</b>
<b>NET INCOME-BUDGETED ITE</b>	<b>11,185,064</b>	<b>14,713,349</b>	<b>-3,528,285</b>	<b>638,744</b>	<b>11,185,064</b>	<b>14,713,349</b>	<b>-3,528,285</b>	<b>638,744</b>	<b>14,713,349</b>	<b>76</b>
<b>NON-BUDGETED ITEMS</b>										
Rent Income/Expense-Affil	-72,567		-72,567		-72,567		-72,567			
Debt Service - Leases	-70,082		-70,082	-7,830	-70,082		-70,082	-7,830		
Depreciation	307,171		307,171	43,184	307,171		307,171	43,184		
Amortization of Deferred Loan	135,602		135,602	2,727	135,602		135,602	2,727		
Allocated Marketing	3,957,357		3,957,357		3,957,357		3,957,357			
Allocated Home Office Overhe	2,677,558		2,677,558		2,677,558		2,677,558			
State Income Tax Expense	177,185		177,185		177,185		177,185			
<b>TOTAL NON-BUDGET ITEMS</b>	<b>7,112,224</b>		<b>7,112,224</b>	<b>38,082</b>	<b>7,112,224</b>		<b>7,112,224</b>	<b>38,082</b>		
<b>NET INCOME (LOSS)</b>	<b>4,072,839</b>	<b>14,713,349</b>	<b>-10,640,510</b>	<b>600,662</b>	<b>4,072,839</b>	<b>14,713,349</b>	<b>-10,640,510</b>	<b>600,662</b>	<b>14,713,349</b>	<b>28</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
<b>TOTAL NET INCOME - TEST</b>	<b>-4,072,839</b>	<b>-14,713,349</b>	<b>10,640,510</b>	<b>-600,662</b>	<b>-4,072,839</b>	<b>-14,713,349</b>	<b>10,640,510</b>	<b>-600,662</b>	<b>-14,713,349</b>	<b>-28</b>
<b>DIFFERENCE</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>REVENUES:</b>										
<b>SALES</b>										
Lot Sales	17,580,478	40,000,000	-22,419,522	644,793	17,580,478	40,000,000	-22,419,522	644,793	40,000,000	44
Condo/Spec Sales-Land	31,500	180,300	-148,800		31,500	180,300	-148,800		180,300	17
Condo/Spec Sales- Building	178,500	1,499,700	-1,321,200		178,500	1,499,700	-1,321,200		1,499,700	12
Condo Sales - Trade Ins	-25,000		-25,000		-25,000		-25,000			
Interval Sales	824,200		824,200	36,400	824,200		824,200	36,400		
Interval Sales-Options	273,943		273,943	25,800	273,943		273,943	25,800		
Interval Sales - Trade Ins	-697,985		-697,985	-36,400	-697,985		-697,985	-36,400		
Interval Sales - Trade Ins All	-72,113		-72,113		-72,113		-72,113			
Sales Discounts	-81,926	-28,000	-53,926	-6,177	-81,926	-28,000	-53,926	-6,177	-28,000	293
Golf & Marina Revenues				14,969				14,969		
<b>TOTAL SALES</b>	<b>18,011,596</b>	<b>41,652,000</b>	<b>-23,640,404</b>	<b>679,385</b>	<b>18,011,596</b>	<b>41,652,000</b>	<b>-23,640,404</b>	<b>679,385</b>	<b>41,652,000</b>	<b>43</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	5,269,145	11,450,000	-6,180,855	179,669	5,269,145	11,450,000	-6,180,855	179,669	11,450,000	-46
Cost of Condo/Spec Sales-Lan	6,300	36,060	-29,760		6,300	36,060	-29,760		36,060	-17
Cost of Condo/Spec Sales-Buil	137,600	1,069,760	-932,160		137,600	1,069,760	-932,160		1,069,760	-13
Cost of Condo Trade-Ins	-5,000		-5,000		-5,000		-5,000			
Cost of Interval Sales	126,728		126,728	4,000	126,728		126,728	4,000		
Cost of Interval Trade-Ins	-174,496		-174,496	-9,100	-174,496		-174,496	-9,100		
Golf Cart Leases				228				228		
Cost of Merchandise				1,353				1,353		
Golf Cart Fuel & Rereshments				394				394		
Cost of Beer				95				95		
<b>TOTAL COST OF SALES</b>	<b>5,360,276</b>	<b>12,555,820</b>	<b>-7,195,544</b>	<b>176,639</b>	<b>5,360,276</b>	<b>12,555,820</b>	<b>-7,195,544</b>	<b>176,639</b>	<b>12,555,820</b>	<b>-43</b>
<b>GROSS PROFIT</b>	<b>12,651,320</b>	<b>29,096,180</b>	<b>-16,444,860</b>	<b>502,746</b>	<b>12,651,320</b>	<b>29,096,180</b>	<b>-16,444,860</b>	<b>502,746</b>	<b>29,096,180</b>	<b>43</b>
<b>COGS-%</b>	<b>30</b>	<b>30</b>	<b>0</b>	<b>26</b>	<b>30</b>	<b>30</b>	<b>0</b>	<b>26</b>	<b>30</b>	<b>99</b>
Late Charges, Other Fees & TA	46,195	48,000	-1,805	4,988	46,195	48,000	-1,805	4,988	48,000	96
Other Income	48,607	6,000	42,607	4,420	48,607	6,000	42,607	4,420	6,000	810
<b>TOTAL OTHER INCOME</b>	<b>94,802</b>	<b>54,000</b>	<b>40,802</b>	<b>9,408</b>	<b>94,802</b>	<b>54,000</b>	<b>40,802</b>	<b>9,408</b>	<b>54,000</b>	<b>176</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
<b>INTEREST INCOME</b>										
Interest Income	7,051,653	7,939,010	-887,357	502,555	7,051,653	7,939,010	-887,357	502,555	7,939,010	89
<b>TOTAL INTEREST INCOME</b>	<b>7,051,653</b>	<b>7,939,010</b>	<b>-887,357</b>	<b>502,555</b>	<b>7,051,653</b>	<b>7,939,010</b>	<b>-887,357</b>	<b>502,555</b>	<b>7,939,010</b>	<b>89</b>
<b>TOTAL NET REVENUES</b>	<b>19,797,776</b>	<b>37,089,190</b>	<b>-17,291,415</b>	<b>1,014,709</b>	<b>19,797,776</b>	<b>37,089,190</b>	<b>-17,291,415</b>	<b>1,014,709</b>	<b>37,089,190</b>	<b>53</b>
<b>COMMISSIONS</b>										
Commission Expense	1,298,018	3,300,000	-2,001,982	56,763	1,298,018	3,300,000	-2,001,982	56,763	3,300,000	-39
Assistant Manager Commissio	114,891	137,500	-22,609	4,214	114,891	137,500	-22,609	4,214	137,500	-84
Manager Commissions	340,895	732,500	-391,605	10,488	340,895	732,500	-391,605	10,488	732,500	-47
Regional Manager Commissio	85,257	135,000	-49,743		85,257	135,000	-49,743		135,000	-63
Residual Commissions	55,833	469,000	-413,167	7,433	55,833	469,000	-413,167	7,433	469,000	-12
Sales Bonus	79,500	178,500	-99,000	300	79,500	178,500	-99,000	300	178,500	-45
Spiffs	2,425	6,000	-3,575	300	2,425	6,000	-3,575	300	6,000	-40
Other Outside Commission	4,025		4,025		4,025		4,025			
<b>TOTAL COMMISSIONS</b>	<b>1,980,845</b>	<b>4,958,500</b>	<b>-2,977,655</b>	<b>79,497</b>	<b>1,980,845</b>	<b>4,958,500</b>	<b>-2,977,655</b>	<b>79,497</b>	<b>4,958,500</b>	<b>-40</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	132,624	166,387	-33,763	22,196	132,624	166,387	-33,763	22,196	166,387	-80
Referral Bonus	750	2,000	-1,250		750	2,000	-1,250		2,000	-38
Training Salaries	60,030	78,300	-18,270	4,500	60,030	78,300	-18,270	4,500	78,300	-77
Commission/Bonus	60,979	14,000	46,979	80	60,979	14,000	46,979	80	14,000	-436
Hourly Wages	199,358	252,503	-53,145	9,516	199,358	252,503	-53,145	9,516	252,503	-79
Labor Transfers	-5,071	-12,480	7,409	-1,040	-5,071	-12,480	7,409	-1,040	-12,480	-41
Payroll Burden	409,110	766,037	-356,927	24,886	409,110	766,037	-356,927	24,886	766,037	-53
Workers Comp Claims Paid	7,108	5,004	2,104		7,108	5,004	2,104		5,004	-142
Contract Labor	2,087	3,000	-913		2,087	3,000	-913		3,000	-70
Recruiting	43,565	28,006	15,559	132	43,565	28,006	15,559	132	28,006	-156
Moving Expense		2,500	-2,500	3,600		2,500	-2,500	3,600	2,500	
Other Employee Expense	8,826	23,900	-15,074	167	8,826	23,900	-15,074	167	23,900	-37
Other Employee Expense - Gol	456	3,000	-2,544	170	456	3,000	-2,544	170	3,000	-15
<b>TOTAL EMPLOYEE COMPENS</b>	<b>919,823</b>	<b>1,332,157</b>	<b>-412,334</b>	<b>64,207</b>	<b>919,823</b>	<b>1,332,157</b>	<b>-412,334</b>	<b>64,207</b>	<b>1,332,157</b>	<b>-69</b>

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
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 For the Period from December 31, 2007 to December 28, 2008

	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>INTEREST EXPENSE</b>										
Interest Expense	3,515,869	4,991,436	-1,475,567	313,262	3,515,869	4,991,436	-1,475,567	313,262	4,991,436	-70
<b>TOTAL INTEREST EXPENSE</b>	<b>3,515,869</b>	<b>4,991,436</b>	<b>-1,475,567</b>	<b>313,262</b>	<b>3,515,869</b>	<b>4,991,436</b>	<b>-1,475,567</b>	<b>313,262</b>	<b>4,991,436</b>	<b>-70</b>
<b>OCCUPANCY EXPENSE</b>										
Rent Expense	8,886	18,000	-9,114	1,481	8,886	18,000	-9,114	1,481	18,000	-49
Electricity	55,078	52,000	3,078	2,613	55,078	52,000	3,078	2,613	52,000	-106
Gas / Propane		900	-900			900	-900		900	
Water / Sewer	24,418	14,050	10,368	1,257	24,418	14,050	10,368	1,257	14,050	-174
Trash Removal	2,308	2,650	-342	671	2,308	2,650	-342	671	2,650	-87
<b>TOTAL OCCUPANCY EXPENS</b>	<b>90,690</b>	<b>87,600</b>	<b>3,090</b>	<b>6,022</b>	<b>90,690</b>	<b>87,600</b>	<b>3,090</b>	<b>6,022</b>	<b>87,600</b>	<b>-104</b>
<b>MARKETING EXPENSE</b>										
Solidifications	5,105	36,010	-30,905	1,715	5,105	36,010	-30,905	1,715	36,010	-14
<b>TOTAL MARKETING EXPENSE</b>	<b>5,105</b>	<b>36,010</b>	<b>-30,905</b>	<b>1,715</b>	<b>5,105</b>	<b>36,010</b>	<b>-30,905</b>	<b>1,715</b>	<b>36,010</b>	<b>-14</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	4,506	3,600	906	410	4,506	3,600	906	410	3,600	-125
Smallwares / Tools	724	2,900	-2,176	58	724	2,900	-2,176	58	2,900	-25
Uniforms	10,512	24,600	-14,088	280	10,512	24,600	-14,088	280	24,600	-43
Office Supplies	17,585	29,400	-11,815	2,673	17,585	29,400	-11,815	2,673	29,400	-60
Safety Supplies	494	1,100	-606		494	1,100	-606		1,100	-45
Other Supplies	565	6,700	-6,135	198	565	6,700	-6,135	198	6,700	-8
Printing	33,500	47,500	-14,000	708	33,500	47,500	-14,000	708	47,500	-71
Computer Expense	7,928	10,000	-2,072	67	7,928	10,000	-2,072	67	10,000	-79
Postage & Delivery	14,845	9,800	5,045	823	14,845	9,800	5,045	823	9,800	-151
Telephone	30,442	43,500	-13,058	2,239	30,442	43,500	-13,058	2,239	43,500	-70
Mobile Phones / Pagers				114				114		
Travel	23,982	20,090	3,892	51	23,982	20,090	3,892	51	20,090	-119
Travel - Outlying	278	5,500	-5,222	3,438	278	5,500	-5,222	3,438	5,500	-5
Meals & Entertainment	5,562	16,466	-10,904	36	5,562	16,466	-10,904	36	16,466	-34
Refreshments	12,130	13,900	-1,770	538	12,130	13,900	-1,770	538	13,900	-87
Vehicle Expense	45		45		45		45			



**Double Diamond, Inc.**  
STATEMENT OF OPERATIONS

COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
For the Period from December 31, 2007 to December 28, 2008

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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
Vehicle Fuel Expense	6,395	1,600	4,795	368	6,395	1,600	4,795	368	1,600	-400
Equipment Fuel Expense	466	4,600	-4,134	17	466	4,600	-4,134	17	4,600	-10
Pest Control	3,433	3,300	133	240	3,433	3,300	133	240	3,300	-104
Landscaping	22,966	24,120	-1,154	1,372	22,966	24,120	-1,154	1,372	24,120	-95
Equipment Lease/Payment	15,275	25,024	-9,749	2,029	15,275	25,024	-9,749	2,029	25,024	-61
Equipment Lease/Recurring		8,746	-8,746			8,746	-8,746		8,746	
Other Contract Services	47,471	50,250	-2,779	3,812	47,471	50,250	-2,779	3,812	50,250	-94
Dues & Subscriptions	5,817	5,850	-33	138	5,817	5,850	-33	138	5,850	-99
Training & Education		1,000	-1,000	344		1,000	-1,000	344	1,000	
Taxes & Licenses	8,430	10,950	-2,520	45	8,430	10,950	-2,520	45	10,950	-77
Property Taxes	721,246	690,900	30,346	34,934	721,246	690,900	30,346	34,934	690,900	-104
Property Tax Reimburse-Texo	-5,389		-5,389		-5,389		-5,389			
Property Taxes-Reimb- RT	-40,488	-9,600	-30,888	-1,752	-40,488	-9,600	-30,888	-1,752	-9,600	-422
Property Taxes-Reimb- TC	-18,386	-25,200	6,814	-4,626	-18,386	-25,200	6,814	-4,626	-25,200	-73
Property Taxes-Reimb- WB	-10,853	-36,000	25,147	-575	-10,853	-36,000	25,147	-575	-36,000	-30
Professional Fees	84,981	72,208	12,773	7,759	84,981	72,208	12,773	7,759	72,208	-118
Insurance Expense	65,321	60,080	5,241	4,062	65,321	60,080	5,241	4,062	60,080	-109
Cash Over / Short	175		175	0	175		175	0		
Inventory Gain / Loss	3,578		3,578		3,578		3,578			
Bank Charges	53,119	27,000	26,119	3,568	53,119	27,000	26,119	3,568	27,000	-197
Credit Card Discounts	81,091	88,000	-6,909	1,866	81,091	88,000	-6,909	1,866	88,000	-92
Credit Services		300	-300			300	-300		300	
Servicing Fees	421,561	457,200	-35,639	26,966	421,561	457,200	-35,639	26,966	457,200	-92
Maintenance Fees	102,966	148,592	-45,626	19,213	102,966	148,592	-45,626	19,213	148,592	-69
Repossession Expense	1,033,309	2,400,000	-1,366,691	43,788	1,033,309	2,400,000	-1,366,691	43,788	2,400,000	-43
Closing Costs	1,088	71,000	-69,912		1,088	71,000	-69,912		71,000	-2
Recording Fees	73,668	80,000	-6,332	-20	73,668	80,000	-6,332	-20	80,000	-92
Late Fees	423		423		423		423			
Other Fees	4		4		4		4			
R&M Building	33,428	22,246	11,182	323	33,428	22,246	11,182	323	22,246	-150
R&M Equipment	2,080	3,500	-1,420		2,080	3,500	-1,420		3,500	-59
Minor Improvements	1,981	22,500	-20,519		1,981	22,500	-20,519		22,500	-9
R&M Chemicals	309		309		309		309			

**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
Lot Prep Expense	18,943	46,500	-27,557	276	18,943	46,500	-27,557	276	46,500	-41
Coupons	347		347		347		347			
Coupons - Retreat P.O.'s	-275		-275		-275		-275			
Coupons-Mgr.	7,445	12,999	-5,554		7,445	12,999	-5,554		12,999	-57
Advertising & Promotion	10,822	5,503	5,319	218	10,822	5,503	5,319	218	5,503	-197
Contributions	314	1,400	-1,086		314	1,400	-1,086		1,400	-22
<b>TOTAL G&amp;A EXPENSE</b>	<b>2,916,156</b>	<b>4,509,624</b>	<b>-1,593,468</b>	<b>155,997</b>	<b>2,916,156</b>	<b>4,509,624</b>	<b>-1,593,468</b>	<b>155,997</b>	<b>4,509,624</b>	<b>-65</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	58,801	58,797	4	1,862	58,801	58,797	4	1,862	58,797	-100
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>58,801</b>	<b>58,797</b>	<b>4</b>	<b>1,862</b>	<b>58,801</b>	<b>58,797</b>	<b>4</b>	<b>1,862</b>	<b>58,797</b>	<b>-100</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>9,487,288</b>	<b>15,974,124</b>	<b>-6,486,836</b>	<b>622,563</b>	<b>9,487,288</b>	<b>15,974,124</b>	<b>-6,486,836</b>	<b>622,563</b>	<b>15,974,124</b>	<b>-59</b>
<b>NET INCOME-BUDGETED ITE</b>	<b>10,310,487</b>	<b>21,115,066</b>	<b>-10,804,579</b>	<b>392,146</b>	<b>10,310,487</b>	<b>21,115,066</b>	<b>-10,804,579</b>	<b>392,146</b>	<b>21,115,066</b>	<b>49</b>
<b>NON-BUDGETED ITEMS</b>										
Other Income / Expense - Affil	-386,635		-386,635		-386,635		-386,635			
Rent Income/Expense-Affil	-15,163		-15,163		-15,163		-15,163			
Debt Service - Leases	-82,284		-82,284	-8,641	-82,284		-82,284	-8,641		
Depreciation	274,843		274,843	8,785	274,843		274,843	8,785		
Amortization of Deferred Loan	176,419		176,419	4,625	176,419		176,419	4,625		
Allocated Marketing	4,589,045		4,589,045		4,589,045		4,589,045			
Allocated Home Office Overhe	2,153,124		2,153,124		2,153,124		2,153,124			
State Income Tax Expense	178,382		178,382		178,382		178,382			
<b>TOTAL NON-BUDGET ITEMS</b>	<b>6,887,732</b>		<b>6,887,732</b>	<b>4,769</b>	<b>6,887,732</b>		<b>6,887,732</b>	<b>4,769</b>		
<b>NET INCOME (LOSS)</b>	<b>3,422,756</b>	<b>21,115,066</b>	<b>-17,692,310</b>	<b>387,377</b>	<b>3,422,756</b>	<b>21,115,066</b>	<b>-17,692,310</b>	<b>387,377</b>	<b>21,115,066</b>	<b>16</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
TOTAL NET INCOME -TEST	-3,422,756	-21,115,066	17,692,310	-387,377	-3,422,756	-21,115,066	17,692,310	-387,377	-21,115,066	-16
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	31,475,513	37,800,000	-6,324,487	938,389	31,475,513	37,800,000	-6,324,487	938,389	37,800,000	83
Condo/Spec Sales-Land	65,900	276,700	-210,800		65,900	276,700	-210,800		276,700	24
Condo/Spec Sales- Building	379,100	1,618,300	-1,239,200		379,100	1,618,300	-1,239,200		1,618,300	23
Condo Sales - Trade Ins	-70,000	50,000	-120,000		-70,000	50,000	-120,000		50,000	-140
Interval Sales	1,140,577	219,700	920,877	72,100	1,140,577	219,700	920,877	72,100	219,700	519
Interval Sales-Options	268,741	-170,000	438,741	11,000	268,741	-170,000	438,741	11,000	-170,000	-158
Interval Sales - Trade Ins	-977,922	250,000	-1,227,922	-70,300	-977,922	250,000	-1,227,922	-70,300	250,000	-391
Interval Sales - Trade Ins All	-49,232		-49,232	-927	-49,232		-49,232	-927		
Sales Discounts	-90,224	-15,000	-75,224	-3,654	-90,224	-15,000	-75,224	-3,654	-15,000	601
Golf & Marina Revenues		607,575	-607,575	14,435		607,575	-607,575	14,435	607,575	
<b>TOTAL SALES</b>	<b>32,142,453</b>	<b>40,637,275</b>	<b>-8,494,822</b>	<b>961,043</b>	<b>32,142,453</b>	<b>40,637,275</b>	<b>-8,494,822</b>	<b>961,043</b>	<b>40,637,275</b>	<b>79</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	8,757,741	10,050,000	-1,292,259	199,372	8,757,741	10,050,000	-1,292,259	199,372	10,050,000	-87
Cost of Condo/Spec Sales-Lan	13,160	71,942	-58,782		13,160	71,942	-58,782		71,942	-18
Cost of Condo/Spec Sales-Buil	268,850	1,294,640	-1,025,790		268,850	1,294,640	-1,025,790		1,294,640	-21
Cost of Condo Trade-Ins	-11,200	7,500	-18,700		-11,200	7,500	-18,700		7,500	149
Cost of Interval Sales	163,390	57,122	106,268	7,700	163,390	57,122	106,268	7,700	57,122	-286
Cost of Interval Trade-Ins	-244,481	-44,200	-200,281	-17,575	-244,481	-44,200	-200,281	-17,575	-44,200	-553
Golf Cart Leases	-3,127	51,680	-54,807		-3,127	51,680	-54,807		51,680	6
Cost of Merchandise		29,605	-29,605	475		29,605	-29,605	475	29,605	
Golf Cart Fuel & Rereshments		9,609	-9,609	2,021		9,609	-9,609	2,021	9,609	
Cost of Beer		5,815	-5,815			5,815	-5,815		5,815	
<b>TOTAL COST OF SALES</b>	<b>8,944,334</b>	<b>11,533,713</b>	<b>-2,589,379</b>	<b>191,992</b>	<b>8,944,334</b>	<b>11,533,713</b>	<b>-2,589,379</b>	<b>191,992</b>	<b>11,533,713</b>	<b>-78</b>
<b>GROSS PROFIT</b>	<b>23,198,119</b>	<b>29,103,562</b>	<b>-5,905,443</b>	<b>769,051</b>	<b>23,198,119</b>	<b>29,103,562</b>	<b>-5,905,443</b>	<b>769,051</b>	<b>29,103,562</b>	<b>80</b>
<b>COGS-%</b>	<b>28</b>	<b>28</b>	<b>-1</b>	<b>20</b>	<b>28</b>	<b>28</b>	<b>-1</b>	<b>20</b>	<b>28</b>	<b>98</b>
Late Charges, Other Fees & TA	60,014	42,000	18,014	4,791	60,014	42,000	18,014	4,791	42,000	143
Other Income	61,259	75,000	-13,741	63	61,259	75,000	-13,741	63	75,000	82
<b>TOTAL OTHER INCOME</b>	<b>121,273</b>	<b>117,000</b>	<b>4,273</b>	<b>4,854</b>	<b>121,273</b>	<b>117,000</b>	<b>4,273</b>	<b>4,854</b>	<b>117,000</b>	<b>104</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>INTEREST INCOME</b>										
Interest Income	6,695,648	6,940,968	-245,320	624,226	6,695,648	6,940,968	-245,320	624,226	6,940,968	96
<b>TOTAL INTEREST INCOME</b>	<b>6,695,648</b>	<b>6,940,968</b>	<b>-245,320</b>	<b>624,226</b>	<b>6,695,648</b>	<b>6,940,968</b>	<b>-245,320</b>	<b>624,226</b>	<b>6,940,968</b>	<b>96</b>
<b>TOTAL NET REVENUES</b>	<b>30,015,040</b>	<b>36,161,530</b>	<b>-6,146,490</b>	<b>1,398,132</b>	<b>30,015,040</b>	<b>36,161,530</b>	<b>-6,146,490</b>	<b>1,398,132</b>	<b>36,161,530</b>	<b>83</b>
<b>COMMISSIONS</b>										
Commission Expense	2,559,638	3,138,675	-579,037	64,404	2,559,638	3,138,675	-579,037	64,404	3,138,675	-82
Assistant Manager Commissio	95,428	211,500	-116,072	2,873	95,428	211,500	-116,072	2,873	211,500	-45
Manager Commissions	547,077	686,550	-139,473	17,084	547,077	686,550	-139,473	17,084	686,550	-80
Regional Manager Commissio	171,022	30,750	140,272		171,022	30,750	140,272		30,750	-556
Residual Commissions	239,508	472,500	-232,992	43,087	239,508	472,500	-232,992	43,087	472,500	-51
Sales Bonus	124,900	15,000	109,900	5,576	124,900	15,000	109,900	5,576	15,000	-833
Spiffs	2,675	7,400	-4,725	150	2,675	7,400	-4,725	150	7,400	-36
Non-Cash Spiffs		5,000	-5,000			5,000	-5,000		5,000	
Other Outside Commission	1,485		1,485		1,485		1,485			
<b>TOTAL COMMISSIONS</b>	<b>3,741,732</b>	<b>4,567,375</b>	<b>-825,643</b>	<b>133,174</b>	<b>3,741,732</b>	<b>4,567,375</b>	<b>-825,643</b>	<b>133,174</b>	<b>4,567,375</b>	<b>-82</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	196,213	286,757	-90,544	8,123	196,213	286,757	-90,544	8,123	286,757	-68
Referral Bonus	1,000	980	20		1,000	980	20		980	-102
Training Salaries	96,625	83,700	12,925	1,350	96,625	83,700	12,925	1,350	83,700	-115
Commission/Bonus	16,367	2,700	13,667	-42,103	16,367	2,700	13,667	-42,103	2,700	-606
Hourly Wages	177,597	235,155	-57,558	6,655	177,597	235,155	-57,558	6,655	235,155	-76
Labor Transfers	-7,756	-12,480	4,724	640	-7,756	-12,480	4,724	640	-12,480	-62
Payroll Burden	586,278	730,035	-143,757	25,145	586,278	730,035	-143,757	25,145	730,035	-80
Contract Labor	2,750		2,750		2,750		2,750			
Recruiting	51,307	26,000	25,307	1,282	51,307	26,000	25,307	1,282	26,000	-197
Moving Expense	3,600	8,600	-5,000		3,600	8,600	-5,000		8,600	-42
Other Employee Expense	18,520	23,585	-5,065	2,847	18,520	23,585	-5,065	2,847	23,585	-79
Other Employee Expense - Gol	1,319	3,500	-2,181	244	1,319	3,500	-2,181	244	3,500	-38
<b>TOTAL EMPLOYEE COMPENS</b>	<b>1,143,819</b>	<b>1,388,532</b>	<b>-244,713</b>	<b>4,184</b>	<b>1,143,819</b>	<b>1,388,532</b>	<b>-244,713</b>	<b>4,184</b>	<b>1,388,532</b>	<b>-82</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>INTEREST EXPENSE</b>										
Interest Expense	4,459,508	4,979,188	-519,680	343,531	4,459,508	4,979,188	-519,680	343,531	4,979,188	-90
<b>TOTAL INTEREST EXPENSE</b>	<b>4,459,508</b>	<b>4,979,188</b>	<b>-519,680</b>	<b>343,531</b>	<b>4,459,508</b>	<b>4,979,188</b>	<b>-519,680</b>	<b>343,531</b>	<b>4,979,188</b>	<b>-90</b>
<b>OCCUPANCY EXPENSE</b>										
Rent Expense	17,772	22,500	-4,728	1,481	17,772	22,500	-4,728	1,481	22,500	-79
Electricity	36,780	49,000	-12,220	4,451	36,780	49,000	-12,220	4,451	49,000	-75
Gas / Propane		900	-900			900	-900		900	
Water / Sewer	16,530	5,475	11,055	396	16,530	5,475	11,055	396	5,475	-302
Trash Removal	2,188	3,325	-1,137	106	2,188	3,325	-1,137	106	3,325	-66
<b>TOTAL OCCUPANCY EXPENS</b>	<b>73,269</b>	<b>81,200</b>	<b>-7,931</b>	<b>6,434</b>	<b>73,269</b>	<b>81,200</b>	<b>-7,931</b>	<b>6,434</b>	<b>81,200</b>	<b>-90</b>
<b>MARKETING EXPENSE</b>										
Solidifications	17,138	65,060	-47,922	3,083	17,138	65,060	-47,922	3,083	65,060	-26
<b>TOTAL MARKETING EXPENSE</b>	<b>17,138</b>	<b>65,060</b>	<b>-47,922</b>	<b>3,083</b>	<b>17,138</b>	<b>65,060</b>	<b>-47,922</b>	<b>3,083</b>	<b>65,060</b>	<b>-26</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	5,575	4,810	765	418	5,575	4,810	765	418	4,810	-116
Smallwares / Tools	1,949	4,994	-3,045	84	1,949	4,994	-3,045	84	4,994	-39
Uniforms	17,648	25,175	-7,527	462	17,648	25,175	-7,527	462	25,175	-70
Office Supplies	28,255	29,555	-1,300	2,283	28,255	29,555	-1,300	2,283	29,555	-96
Safety Supplies	663	350	313		663	350	313		350	-189
Other Supplies	3,686	7,969	-4,283	6,893	3,686	7,969	-4,283	6,893	7,969	-46
Printing	54,254	46,410	7,844	56	54,254	46,410	7,844	56	46,410	-117
Computer Expense	8,778	9,265	-487	236	8,778	9,265	-487	236	9,265	-95
Postage & Delivery	10,972	15,560	-4,588	953	10,972	15,560	-4,588	953	15,560	-71
Telephone	29,969	43,721	-13,752	2,296	29,969	43,721	-13,752	2,296	43,721	-69
Mobile Phones / Pagers	2,376		2,376	103	2,376		2,376	103		
Travel	15,595	5,500	10,095	191	15,595	5,500	10,095	191	5,500	-284
Travel - Outlying	3,798	4,400	-602		3,798	4,400	-602		4,400	-86
Meals & Entertainment	2,323	2,637	-314	418	2,323	2,637	-314	418	2,637	-88
Refreshments	13,182	9,838	3,344	252	13,182	9,838	3,344	252	9,838	-134
Vehicle Fuel Expense	2,831		2,831	168	2,831		2,831	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
Equipment Fuel Expense	628	2,109	-1,481		628	2,109	-1,481		2,109	-30
Pest Control	2,677	2,180	497	173	2,677	2,180	497	173	2,180	-123
Landscaping	25,088	20,944	4,144	459	25,088	20,944	4,144	459	20,944	-120
Equipment Lease/Payment	19,712	33,167	-13,455	3,088	19,712	33,167	-13,455	3,088	33,167	-59
Other Contract Services	43,477	45,825	-2,348	2,013	43,477	45,825	-2,348	2,013	45,825	-95
Dues & Subscriptions	5,115	6,619	-1,504	110	5,115	6,619	-1,504	110	6,619	-77
Training & Education		1,700	-1,700			1,700	-1,700		1,700	
Taxes & Licenses	4,648	9,200	-4,552	-18	4,648	9,200	-4,552	-18	9,200	-51
Property Taxes	656,441	651,055	5,386	25,394	656,441	651,055	5,386	25,394	651,055	-101
Property Tax Reimburse-Texto		-2,138	2,138			-2,138	2,138		-2,138	
Property Taxes-Reimb- RT	-39,773	-50,400	10,627	-971	-39,773	-50,400	10,627	-971	-50,400	-79
Property Taxes-Reimb- TC	-29,735	-34,398	4,663	-626	-29,735	-34,398	4,663	-626	-34,398	-86
Property Taxes-Reimb- WB	-15,238	-54,810	39,572	-516	-15,238	-54,810	39,572	-516	-54,810	-28
Professional Fees	71,887	50,500	21,387	1,125	71,887	50,500	21,387	1,125	50,500	-142
Insurance Expense	55,356	101,316	-45,960	3,198	55,356	101,316	-45,960	3,198	101,316	-55
Cash Over / Short				0				0		
Inventory Gain / Loss	1,305		1,305	60	1,305		1,305	60		
Bank Charges	20,064	27,000	-6,936	1,087	20,064	27,000	-6,936	1,087	27,000	-74
Credit Card Discounts	84,825	60,741	24,084	1,474	84,825	60,741	24,084	1,474	60,741	-140
Credit Services	86	300	-214		86	300	-214		300	-29
Servicing Fees	429,062	383,048	46,014	27,047	429,062	383,048	46,014	27,047	383,048	-112
Maintenance Fees	145,266	74,296	70,970	1,872	145,266	74,296	70,970	1,872	74,296	-196
Repossession Expense	1,936,197	2,268,000	-331,803	56,963	1,936,197	2,268,000	-331,803	56,963	2,268,000	-85
Closing Costs	25,568	163,600	-138,032	1,409	25,568	163,600	-138,032	1,409	163,600	-16
Recording Fees	76,360	75,600	760	11,096	76,360	75,600	760	11,096	75,600	-101
Late Fees	41		41		41		41			
R&M Building	11,668	8,000	3,668	1,099	11,668	8,000	3,668	1,099	8,000	-146
R&M Equipment	618	4,602	-3,984	23	618	4,602	-3,984	23	4,602	-13
Minor Improvements	20,123	5,927	14,196		20,123	5,927	14,196		5,927	-340
Lot Prep Expense	21,674	18,250	3,424	547	21,674	18,250	3,424	547	18,250	-119
Non-recurring Replacement Ex	30,725	26,000	4,725		30,725	26,000	4,725		26,000	-118
Coupons	9,222	18,688	-9,466		9,222	18,688	-9,466		18,688	-49
Coupons - Retreat P.O.'s	722		722		722		722			

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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
Coupons-Mgr.	5,293	5,340	-47		5,293	5,340	-47		5,340	-99
Advertising & Promotion	7,917	3,199	4,718	4,409	7,917	3,199	4,718	4,409	3,199	-247
Loss on Assets	200,000		200,000		200,000		200,000			
<b>TOTAL G&amp;A EXPENSE</b>	<b>4,028,874</b>	<b>4,135,644</b>	<b>-106,770</b>	<b>155,327</b>	<b>4,028,874</b>	<b>4,135,644</b>	<b>-106,770</b>	<b>155,327</b>	<b>4,135,644</b>	<b>-97</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	20,417	20,417		1,535	20,417	20,417		1,535	20,417	-100
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>20,417</b>	<b>20,417</b>		<b>1,535</b>	<b>20,417</b>	<b>20,417</b>		<b>1,535</b>	<b>20,417</b>	<b>-100</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>13,484,757</b>	<b>15,237,416</b>	<b>-1,752,659</b>	<b>647,267</b>	<b>13,484,757</b>	<b>15,237,416</b>	<b>-1,752,659</b>	<b>647,267</b>	<b>15,237,416</b>	<b>-88</b>
<b>NET INCOME-BUDGETED ITE</b>	<b>16,530,283</b>	<b>20,924,114</b>	<b>-4,393,831</b>	<b>750,864</b>	<b>16,530,283</b>	<b>20,924,114</b>	<b>-4,393,831</b>	<b>750,864</b>	<b>20,924,114</b>	<b>79</b>
<b>NON-BUDGETED ITEMS</b>										
Other Income / Expense - Affil	706,459		706,459		706,459		706,459			
Rent Income/Expense-Affil	-705		-705		-705		-705			
Debt Service - Leases	-99,909		-99,909		-99,909		-99,909			
Depreciation	321,598		321,598	8,119	321,598		321,598	8,119		
Amortization of Deferred Loan	36,630		36,630	17,566	36,630		36,630	17,566		
Allocated Marketing	4,962,486		4,962,486		4,962,486		4,962,486			
Allocated Home Office Overhe	2,061,237		2,061,237		2,061,237		2,061,237			
State Income Tax Expense	225,846		225,846		225,846		225,846			
<b>TOTAL NON-BUDGET ITEMS</b>	<b>8,213,643</b>		<b>8,213,643</b>	<b>25,685</b>	<b>8,213,643</b>		<b>8,213,643</b>	<b>25,685</b>		
<b>NET INCOME (LOSS)</b>	<b>8,316,641</b>	<b>20,924,114</b>	<b>-12,607,473</b>	<b>725,179</b>	<b>8,316,641</b>	<b>20,924,114</b>	<b>-12,607,473</b>	<b>725,179</b>	<b>20,924,114</b>	<b>40</b>



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<b>TOTAL NET INCOME -TEST</b>	<b>-8,316,641</b>	<b>-20,924,114</b>	<b>12,607,473</b>	<b>-725,179</b>	<b>-8,316,641</b>	<b>-20,924,114</b>	<b>12,607,473</b>	<b>-725,179</b>	<b>-20,924,114</b>	<b>-40</b>
<b>DIFFERENCE</b>										

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<b>REVENUES:</b>										
<b>SALES</b>										
Lot Sales	34,526,117	34,952,000	-425,883	530,548	34,526,117	34,952,000	-425,883	530,548	34,952,000	99
Condo/Spec Sales-Land	119,400	120,000	-600		119,400	120,000	-600		120,000	100
Condo/Spec Sales- Building	586,600	720,000	-133,400		586,600	720,000	-133,400		720,000	81
Condo Sales - Trade Ins	-88,300	-190,000	101,700		-88,300	-190,000	101,700		-190,000	46
Interval Sales	468,900	1,000,000	-531,100	278,320	468,900	1,000,000	-531,100	278,320	1,000,000	47
Interval Sales-Options	189,240	225,000	-35,760		189,240	225,000	-35,760		225,000	84
Interval Sales - Trade Ins	-386,204	-850,000	463,796	-253,220	-386,204	-850,000	463,796	-253,220	-850,000	45
Interval Sales - Trade Ins All	-43,936		-43,936	-15,733	-43,936		-43,936	-15,733		
Sales Discounts	-64,583		-64,583	-6,310	-64,583		-64,583	-6,310		
Golf & Marina Revenues	317,464	715,199	-397,735	855	317,464	715,199	-397,735	855	715,199	44
<b>TOTAL SALES</b>	<b>35,624,698</b>	<b>36,692,199</b>	<b>-1,067,501</b>	<b>534,460</b>	<b>35,624,698</b>	<b>36,692,199</b>	<b>-1,067,501</b>	<b>534,460</b>	<b>36,692,199</b>	<b>97</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	9,605,569	10,255,800	-650,231	111,415	9,605,569	10,255,800	-650,231	111,415	10,255,800	-94
Cost of Condo/Spec Sales-Lan	41,439	30,000	11,439		41,439	30,000	11,439		30,000	-138
Cost of Condo/Spec Sales-Buil	614,287	569,320	44,967		614,287	569,320	44,967		569,320	-108
Cost of Condo Trade-Ins	-28,355	-39,900	11,545		-28,355	-39,900	11,545		-39,900	-71
Cost of Interval Sales	70,496	190,000	-119,504	41,600	70,496	190,000	-119,504	41,600	190,000	-37
Cost of Interval Trade-Ins	-84,936	-212,500	127,564	-63,305	-84,936	-212,500	127,564	-63,305	-212,500	-40
Golf Cart Leases	40,948	51,680	-10,732		40,948	51,680	-10,732		51,680	-79
Cost of Merchandise	26,414	10,084	16,330	127	26,414	10,084	16,330	127	10,084	-262
Golf Cart Fuel & Rereshments	23,830	11,300	12,530	301	23,830	11,300	12,530	301	11,300	-211
<b>TOTAL COST OF SALES</b>	<b>10,309,693</b>	<b>10,865,784</b>	<b>-556,091</b>	<b>90,138</b>	<b>10,309,693</b>	<b>10,865,784</b>	<b>-556,091</b>	<b>90,138</b>	<b>10,865,784</b>	<b>-95</b>
<b>GROSS PROFIT</b>	<b>25,315,005</b>	<b>25,826,415</b>	<b>-511,410</b>	<b>444,323</b>	<b>25,315,005</b>	<b>25,826,415</b>	<b>-511,410</b>	<b>444,323</b>	<b>25,826,415</b>	<b>98</b>
<b>COGS-%</b>	<b>29</b>	<b>30</b>	<b>-1</b>	<b>17</b>	<b>29</b>	<b>30</b>	<b>-1</b>	<b>17</b>	<b>30</b>	<b>98</b>
Late Charges, Other Fees & TA	49,763	36,000	13,763	4,081	49,763	36,000	13,763	4,081	36,000	138
Other Income	217,601	75,000	142,601		217,601	75,000	142,601		75,000	290
<b>TOTAL OTHER INCOME</b>	<b>267,364</b>	<b>111,000</b>	<b>156,364</b>	<b>4,081</b>	<b>267,364</b>	<b>111,000</b>	<b>156,364</b>	<b>4,081</b>	<b>111,000</b>	<b>241</b>

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<b>INTEREST INCOME</b>										
Interest Income	6,023,747	5,263,530	760,217	415,639	6,023,747	5,263,530	760,217	415,639	5,263,530	114
<b>TOTAL INTEREST INCOME</b>	<b>6,023,747</b>	<b>5,263,530</b>	<b>760,217</b>	<b>415,639</b>	<b>6,023,747</b>	<b>5,263,530</b>	<b>760,217</b>	<b>415,639</b>	<b>5,263,530</b>	<b>114</b>
<b>TOTAL NET REVENUES</b>	<b>31,606,116</b>	<b>31,200,945</b>	<b>405,171</b>	<b>864,043</b>	<b>31,606,116</b>	<b>31,200,945</b>	<b>405,171</b>	<b>864,043</b>	<b>31,200,945</b>	<b>101</b>
<b>COMMISSIONS</b>										
Commission Expense	1,942,436	2,062,500	-120,064	49,311	1,942,436	2,062,500	-120,064	49,311	2,062,500	-94
Assistant Manager Commissio	109,669	108,750	919	1,474	109,669	108,750	919	1,474	108,750	-101
Manager Commissions	452,951	550,250	-97,298	11,577	452,951	550,250	-97,298	11,577	550,250	-82
Regional Manager Commissio	390		390		390		390			
Residual Commissions	196,991	312,500	-115,509	4,494	196,991	312,500	-115,509	4,494	312,500	-63
Sales Bonus	36,776	57,500	-20,724	9,375	36,776	57,500	-20,724	9,375	57,500	-64
Spiffs	4,764	5,500	-736	200	4,764	5,500	-736	200	5,500	-87
Non-Cash Spiffs		1,000	-1,000			1,000	-1,000		1,000	
<b>TOTAL COMMISSIONS</b>	<b>2,743,977</b>	<b>3,098,000</b>	<b>-354,023</b>	<b>76,430</b>	<b>2,743,977</b>	<b>3,098,000</b>	<b>-354,023</b>	<b>76,430</b>	<b>3,098,000</b>	<b>-89</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	145,482	126,000	19,482	10,419	145,482	126,000	19,482	10,419	126,000	-115
Referral Bonus	1,000	1,000	0		1,000	1,000	0		1,000	-100
Training Salaries	71,620	61,500	10,120	8,100	71,620	61,500	10,120	8,100	61,500	-116
Commission/Bonus	8,156		8,156	60	8,156		8,156	60		
Hourly Wages	154,160	242,760	-88,600	4,682	154,160	242,760	-88,600	4,682	242,760	-64
Labor Transfers	1,214		1,214		1,214		1,214			
Payroll Burden	441,955	614,655	-172,700	26,328	441,955	614,655	-172,700	26,328	614,655	-72
Contrct Labor	2,150		2,150	200	2,150		2,150	200		
Recruiting	24,777	25,500	-723	1,669	24,777	25,500	-723	1,669	25,500	-97
Moving Expense	3,203		3,203		3,203		3,203			
Other Employee Expense	13,207	3,000	10,207	135	13,207	3,000	10,207	135	3,000	-440
Other Employee Expense - Gol	5,313		5,313		5,313		5,313			
<b>TOTAL EMPLOYEE COMPENS</b>	<b>872,236</b>	<b>1,074,415</b>	<b>-202,179</b>	<b>51,593</b>	<b>872,236</b>	<b>1,074,415</b>	<b>-202,179</b>	<b>51,593</b>	<b>1,074,415</b>	<b>-81</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	4,941,353	5,340,535	-399,182	360,185	4,941,353	5,340,535	-399,182	360,185	5,340,535	-93

**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 INTEREST EXPENSE</b>	4,941,353	5,340,535	-399,182	360,185	4,941,353	5,340,535	-399,182	360,185	5,340,535	-93
<b>OCCUPANCY EXPENSE</b>										
Rent Expense	170,570	18,000	152,570	1,481	170,570	18,000	152,570	1,481	18,000	-948
Electricity	45,318	48,000	-2,682	2,582	45,318	48,000	-2,682	2,582	48,000	-94
Water / Sewer	7,669	7,700	-31	1,231	7,669	7,700	-31	1,231	7,700	-100
Trash Removal	18,063	11,100	6,963	119	18,063	11,100	6,963	119	11,100	-163
<b>TOTAL OCCUPANCY EXPENS</b>	<b>241,620</b>	<b>84,800</b>	<b>156,820</b>	<b>5,413</b>	<b>241,620</b>	<b>84,800</b>	<b>156,820</b>	<b>5,413</b>	<b>84,800</b>	<b>-285</b>
<b>MARKETING EXPENSE</b>										
Solidifications	12,789	16,500	-3,711	545	12,789	16,500	-3,711	545	16,500	-78
<b>TOTAL MARKETING EXPENSE</b>	<b>12,789</b>	<b>16,500</b>	<b>-3,711</b>	<b>545</b>	<b>12,789</b>	<b>16,500</b>	<b>-3,711</b>	<b>545</b>	<b>16,500</b>	<b>-78</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	4,552	7,680	-3,128	556	4,552	7,680	-3,128	556	7,680	-59
Smallwares / Tools	2,254	1,510	744		2,254	1,510	744		1,510	-149
Uniforms	5,799	13,400	-7,601	155	5,799	13,400	-7,601	155	13,400	-43
Office Supplies	23,606	25,680	-2,074	3,851	23,606	25,680	-2,074	3,851	25,680	-92
Safety Supplies	713	250	463	3	713	250	463	3	250	-285
Other Supplies	26,306	6,200	20,106	311	26,306	6,200	20,106	311	6,200	-424
Printing	26,788	48,300	-21,512	2,207	26,788	48,300	-21,512	2,207	48,300	-55
Computer Expense	7,421	9,500	-2,079	96	7,421	9,500	-2,079	96	9,500	-78
Postage & Delivery	12,565	18,060	-5,495	1,372	12,565	18,060	-5,495	1,372	18,060	-70
Telephone	37,275	38,808	-1,533	1,785	37,275	38,808	-1,533	1,785	38,808	-96
Mobile Phones / Pagers	879	2,568	-1,689	71	879	2,568	-1,689	71	2,568	-34
Travel	2,494	1,250	1,244	26	2,494	1,250	1,244	26	1,250	-200
Travel - Outlying	1,188	8,196	-7,008	3,533	1,188	8,196	-7,008	3,533	8,196	-14
Meals & Entertainment	2,481	5,000	-2,519	106	2,481	5,000	-2,519	106	5,000	-50
Refreshments	5,334	6,000	-666	550	5,334	6,000	-666	550	6,000	-89
Vehicle Expense	1,000		1,000		1,000		1,000			
Vehicle Fuel Expense	3,533		3,533		3,533		3,533			
Equipment Fuel Expense	354		354		354		354			
Pest Control	2,582	2,200	382	12	2,582	2,200	382	12	2,200	-117

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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
Landscaping	16,525	33,000	-16,475	821	16,525	33,000	-16,475	821	33,000	-50
Equipment Lease/Payment	16,174	20,700	-4,526	2,570	16,174	20,700	-4,526	2,570	20,700	-78
Other Contract Services	45,093	42,500	2,593	1,869	45,093	42,500	2,593	1,869	42,500	-106
Dues & Subscriptions	5,618	3,920	1,698		5,618	3,920	1,698		3,920	-143
Training & Education		1,700	-1,700			1,700	-1,700		1,700	
Taxes & Licenses	1,497	9,200	-7,703	-20	1,497	9,200	-7,703	-20	9,200	-16
Property Taxes	426,389	620,947	-194,558	67,374	426,389	620,947	-194,558	67,374	620,947	-69
Property Tax Reimburse-Texto	-5,651	-1,980	-3,671		-5,651	-1,980	-3,671		-1,980	-285
Property Taxes-Reimb- RT	-23,933	-48,000	24,067	-2,473	-23,933	-48,000	24,067	-2,473	-48,000	-50
Property Taxes-Reimb- TC	-25,148	-32,760	7,612	-510	-25,148	-32,760	7,612	-510	-32,760	-77
Property Taxes-Reimb- WB	-32,564	-52,200	19,636	-698	-32,564	-52,200	19,636	-698	-52,200	-62
Legal Fees	23		23	13,369	23		23	13,369		
Professional Fees	77,640	48,000	29,640	24,025	77,640	48,000	29,640	24,025	48,000	-162
Insurance Expense	50,580	119,973	-69,393	2,680	50,580	119,973	-69,393	2,680	119,973	-42
Cash Over / Short	642		642	-586	642		642	-586		
Inventory Gain / Loss	3,763		3,763	-1,947	3,763		3,763	-1,947		
Bank Charges	40,491	18,000	22,491	1,406	40,491	18,000	22,491	1,406	18,000	-225
Credit Card Discounts	50,927	66,812	-15,885	601	50,927	66,812	-15,885	601	66,812	-76
Credit Services	121		121		121		121			
Servicing Fees	336,182	408,063	-71,881	25,808	336,182	408,063	-71,881	25,808	408,063	-82
Maintenance Fees	112,438	74,296	38,142	740	112,438	74,296	38,142	740	74,296	-151
Repossession Expense	1,518,216	1,500,000	18,216	37,138	1,518,216	1,500,000	18,216	37,138	1,500,000	-101
Closing Costs	44,726	7,450	37,276		44,726	7,450	37,276		7,450	-600
Recording Fees	65,318	162,501	-97,183	7,674	65,318	162,501	-97,183	7,674	162,501	-40
Late Fees	11		11		11		11			
R&M Building	18,782	37,800	-19,018	211	18,782	37,800	-19,018	211	37,800	-50
R&M Equipment	3,547	7,700	-4,153	433	3,547	7,700	-4,153	433	7,700	-46
Minor Improvements	19,230	30,996	-11,766	1,491	19,230	30,996	-11,766	1,491	30,996	-62
Lot Prep Expense	18,429	28,500	-10,071	1,766	18,429	28,500	-10,071	1,766	28,500	-65
Non-recurring Replacement Ex	3,770		3,770		3,770		3,770			
Coupons	3,716	88,500	-84,784	900	3,716	88,500	-84,784	900	88,500	-4
Coupons - Retreat P.O.'s		3,500	-3,500	480		3,500	-3,500	480	3,500	
Coupons - New Lot Sales	-500		-500		-500		-500			

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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
Coupons-Mgr.	1,399	5,000	-3,602		1,399	5,000	-3,602		5,000	-28
Advertising & Promotion	12,934		12,934	94	12,934		12,934	94		
<b>TOTAL G&amp;A EXPENSE</b>	<b>2,973,512</b>	<b>3,398,720</b>	<b>-425,208</b>	<b>199,851</b>	<b>2,973,512</b>	<b>3,398,720</b>	<b>-425,208</b>	<b>199,851</b>	<b>3,398,720</b>	<b>-87</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	18,140	16,919	1,221	1,479	18,140	16,919	1,221	1,479	16,919	-107
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>18,140</b>	<b>16,919</b>	<b>1,221</b>	<b>1,479</b>	<b>18,140</b>	<b>16,919</b>	<b>1,221</b>	<b>1,479</b>	<b>16,919</b>	<b>-107</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>11,803,627</b>	<b>13,029,889</b>	<b>-1,226,262</b>	<b>695,496</b>	<b>11,803,627</b>	<b>13,029,889</b>	<b>-1,226,262</b>	<b>695,496</b>	<b>13,029,889</b>	<b>-91</b>
<b>NET INCOME-BUDGETED ITE</b>	<b>19,802,489</b>	<b>18,171,056</b>	<b>1,631,433</b>	<b>168,547</b>	<b>19,802,489</b>	<b>18,171,056</b>	<b>1,631,433</b>	<b>168,547</b>	<b>18,171,056</b>	<b>109</b>
<b>NON-BUDGETED ITEMS</b>										
Other Income / Expense - Affil	3,707,110		3,707,110		3,707,110		3,707,110			
Debt Service - Leases	-118,525		-118,525	-3,857	-118,525		-118,525	-3,857		
Depreciation	106,492		106,492	5,660	106,492		106,492	5,660		
Amortization of Deferred Loan	270,107		270,107	8,310	270,107		270,107	8,310		
Allocated Marketing	4,168,511		4,168,511		4,168,511		4,168,511			
Allocated Home Office Overhe	2,287,472		2,287,472		2,287,472		2,287,472			
State Income Tax Expense	-1,426,868		-1,426,868		-1,426,868		-1,426,868			
<b>TOTAL NON-BUDGET ITEMS</b>	<b>8,994,299</b>		<b>8,994,299</b>	<b>10,112</b>	<b>8,994,299</b>		<b>8,994,299</b>	<b>10,112</b>		
<b>NET INCOME (LOSS)</b>	<b>10,808,190</b>	<b>18,171,056</b>	<b>-7,362,866</b>	<b>158,435</b>	<b>10,808,190</b>	<b>18,171,056</b>	<b>-7,362,866</b>	<b>158,435</b>	<b>18,171,056</b>	<b>59</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	-10,808,190	-18,171,056	7,362,866	-158,435	-10,808,190	-18,171,056	7,362,866	-158,435	-18,171,056	-59
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>REVENUES:</b>										
<b>SALES</b>										
Lot Sales	22,161,207	19,391,999	2,769,208	286,035	22,161,207	19,391,999	2,769,208	286,035	19,391,999	114
Condo/Spec Sales-Land	38,400	287,999	-249,599	25,467	38,400	287,999	-249,599	25,467	287,999	13
Condo/Spec Sales- Building	564,469	1,102,000	-537,531	179,533	564,469	1,102,000	-537,531	179,533	1,102,000	51
Condo Sales - Trade Ins	-87,200	-320,000	232,800	-31,300	-87,200	-320,000	232,800	-31,300	-320,000	27
Interval Sales	1,785,024	2,899,999	-1,114,975	269,400	1,785,024	2,899,999	-1,114,975	269,400	2,899,999	62
Interval Sales-Options	269,675	249,998	19,677	3,500	269,675	249,998	19,677	3,500	249,998	108
Interval Sales - Trade Ins	-1,487,748	-2,407,002	919,254	-233,900	-1,487,748	-2,407,002	919,254	-233,900	-2,407,002	62
Interval Sales - Trade Ins All	-122,919	-79,000	-43,919	-18,755	-122,919	-79,000	-43,919	-18,755	-79,000	156
Sales Discounts	-65,066	-56,912	-8,154	-3,160	-65,066	-56,912	-8,154	-3,160	-56,912	114
Golf & Marina Revenues	111,195		111,195		111,195		111,195			
<b>TOTAL SALES</b>	<b>23,167,036</b>	<b>21,069,081</b>	<b>2,097,955</b>	<b>476,820</b>	<b>23,167,036</b>	<b>21,069,081</b>	<b>2,097,955</b>	<b>476,820</b>	<b>21,069,081</b>	<b>110</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	4,914,214	4,072,318	841,896	60,246	4,914,214	4,072,318	841,896	60,246	4,072,318	-121
Cost of Condo/Spec Sales-Lan	18,018	72,001	-53,983	6,367	18,018	72,001	-53,983	6,367	72,001	-25
Cost of Condo/Spec Sales-Buil	578,431	836,000	-257,569	125,000	578,431	836,000	-257,569	125,000	836,000	-69
Cost of Condo Trade-Ins	-18,312	-75,799	57,487	-9,600	-18,312	-75,799	57,487	-9,600	-75,799	-24
Cost of Interval Sales	274,300	618,999	-344,699	46,200	274,300	618,999	-344,699	46,200	618,999	-44
Cost of Interval Trade-Ins	-371,937	-600,268	228,331	-58,475	-371,937	-600,268	228,331	-58,475	-600,268	-62
Golf Cart Leases	25,014		25,014		25,014		25,014			
Cost of Merchandise	10,958		10,958		10,958		10,958			
Golf Cart Fuel & Rereshments	7,234		7,234		7,234		7,234			
<b>TOTAL COST OF SALES</b>	<b>5,437,920</b>	<b>4,923,251</b>	<b>514,669</b>	<b>169,738</b>	<b>5,437,920</b>	<b>4,923,251</b>	<b>514,669</b>	<b>169,738</b>	<b>4,923,251</b>	<b>-110</b>
<b>GROSS PROFIT</b>	<b>17,729,116</b>	<b>16,145,830</b>	<b>1,583,286</b>	<b>307,082</b>	<b>17,729,116</b>	<b>16,145,830</b>	<b>1,583,286</b>	<b>307,082</b>	<b>16,145,830</b>	<b>110</b>
<b>COGS-%</b>	<b>23</b>	<b>23</b>	<b>0</b>	<b>36</b>	<b>23</b>	<b>23</b>	<b>0</b>	<b>36</b>	<b>23</b>	<b>100</b>
Late Charges, Other Fees & TA	46,924	36,000	10,924	3,626	46,924	36,000	10,924	3,626	36,000	130
Other Income	14,778	7,800	6,978	8	14,778	7,800	6,978	8	7,800	189
<b>TOTAL OTHER INCOME</b>	<b>61,702</b>	<b>43,800</b>	<b>17,902</b>	<b>3,634</b>	<b>61,702</b>	<b>43,800</b>	<b>17,902</b>	<b>3,634</b>	<b>43,800</b>	<b>141</b>



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<b>INTEREST INCOME</b>										
Interest Income	5,043,233	4,902,006	141,227	357,356	5,043,233	4,902,006	141,227	357,356	4,902,006	103
<b>TOTAL INTEREST INCOME</b>	<b>5,043,233</b>	<b>4,902,006</b>	<b>141,227</b>	<b>357,356</b>	<b>5,043,233</b>	<b>4,902,006</b>	<b>141,227</b>	<b>357,356</b>	<b>4,902,006</b>	<b>103</b>
<b>TOTAL NET REVENUES</b>	<b>22,834,050</b>	<b>21,091,636</b>	<b>1,742,414</b>	<b>668,073</b>	<b>22,834,050</b>	<b>21,091,636</b>	<b>1,742,414</b>	<b>668,073</b>	<b>21,091,636</b>	<b>108</b>
<b>COMMISSIONS</b>										
Commission Expense	1,711,341	1,659,927	51,414	31,880	1,711,341	1,659,927	51,414	31,880	1,659,927	-103
Assistant Manager Commissio	72,845	85,000	-12,155	381	72,845	85,000	-12,155	381	85,000	-86
Manager Commissions	483,159	297,502	185,657	9,654	483,159	297,502	185,657	9,654	297,502	-162
Regional Manager Commissio		119,998	-119,998	6,767		119,998	-119,998	6,767	119,998	
Residual Commissions	172,820	199,399	-26,579	4,559	172,820	199,399	-26,579	4,559	199,399	-87
Sales Bonus	68,425	62,801	5,624	6,025	68,425	62,801	5,624	6,025	62,801	-109
Spiffs	2,550	4,000	-1,450		2,550	4,000	-1,450		4,000	-64
Non-Cash Spiffs	100		100		100					
Other Outside Commission		2,889	-2,889			2,889	-2,889		2,889	
<b>TOTAL COMMISSIONS</b>	<b>2,511,240</b>	<b>2,431,516</b>	<b>79,724</b>	<b>59,266</b>	<b>2,511,240</b>	<b>2,431,516</b>	<b>79,724</b>	<b>59,266</b>	<b>2,431,516</b>	<b>-103</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	139,053	130,704	8,349	9,396	139,053	130,704	8,349	9,396	130,704	-106
Referral Bonus	750	500	250		750	500	250		500	-150
Training Salaries	84,770	66,800	17,970	900	84,770	66,800	17,970	900	66,800	-127
Commission/Bonus	50,143	38,002	12,141	10	50,143	38,002	12,141	10	38,002	-132
Hourly Wages	121,289	104,328	16,961	4,819	121,289	104,328	16,961	4,819	104,328	-116
Labor Transfers	840	3,000	-2,160	465	840	3,000	-2,160	465	3,000	-28
Payroll Burden	405,044	385,043	20,001	20,873	405,044	385,043	20,001	20,873	385,043	-105
Workers Comp Claims Paid	3,226		3,226		3,226		3,226			
Contrct Labor	7,400	19,500	-12,100		7,400	19,500	-12,100		19,500	-38
Recruiting	26,884	10,000	16,884	771	26,884	10,000	16,884	771	10,000	-269
Other Employee Expense	12,963	3,492	9,471	666	12,963	3,492	9,471	666	3,492	-371
Other Employee Expense - Gol	2,212	5,004	-2,792		2,212	5,004	-2,792		5,004	-44
<b>TOTAL EMPLOYEE COMPENS</b>	<b>854,572</b>	<b>766,373</b>	<b>88,199</b>	<b>37,900</b>	<b>854,572</b>	<b>766,373</b>	<b>88,199</b>	<b>37,900</b>	<b>766,373</b>	<b>-112</b>
<b>INTEREST EXPENSE</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
Interest Expense	3,636,962	3,203,544	433,418	169,208	3,636,962	3,203,544	433,418	169,208	3,203,544	-114
<b>TOTAL INTEREST EXPENSE</b>	<b>3,636,962</b>	<b>3,203,544</b>	<b>433,418</b>	<b>169,208</b>	<b>3,636,962</b>	<b>3,203,544</b>	<b>433,418</b>	<b>169,208</b>	<b>3,203,544</b>	<b>-114</b>
<b>OCCUPANCY EXPENSE</b>										
Rent Expense	17,772	17,748	24	1,481	17,772	17,748	24	1,481	17,748	-100
Electricity	47,797	29,004	18,793	2,212	47,797	29,004	18,793	2,212	29,004	-165
Gas / Propane		1,200	-1,200			1,200	-1,200		1,200	
Water / Sewer	10,300	5,700	4,600	349	10,300	5,700	4,600	349	5,700	-181
Trash Removal	2,410	696	1,714	54	2,410	696	1,714	54	696	-346
<b>TOTAL OCCUPANCY EXPENS</b>	<b>78,279</b>	<b>54,348</b>	<b>23,931</b>	<b>4,096</b>	<b>78,279</b>	<b>54,348</b>	<b>23,931</b>	<b>4,096</b>	<b>54,348</b>	<b>-144</b>
<b>MARKETING EXPENSE</b>										
Solidifications	18,552	28,003	-9,451	-790	18,552	28,003	-9,451	-790	28,003	-66
<b>TOTAL MARKETING EXPENSE</b>	<b>18,552</b>	<b>28,003</b>	<b>-9,451</b>	<b>-790</b>	<b>18,552</b>	<b>28,003</b>	<b>-9,451</b>	<b>-790</b>	<b>28,003</b>	<b>-66</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	6,565	4,704	1,861	30	6,565	4,704	1,861	30	4,704	-140
Smallwares / Tools	2,343	100	2,243		2,343	100	2,243		100	-2,343
Uniforms	6,679	8,508	-1,829	30	6,679	8,508	-1,829	30	8,508	-79
Office Supplies	20,140	19,500	640	2,991	20,140	19,500	640	2,991	19,500	-103
Safety Supplies	136	200	-64		136	200	-64		200	-68
Other Supplies	14,540	50	14,490		14,540	50	14,490		50	-29,081
Printing	33,180	18,000	15,180	1,584	33,180	18,000	15,180	1,584	18,000	-184
Computer Expense	4,859	4,992	-133	23	4,859	4,992	-133	23	4,992	-97
Postage & Delivery	15,137	15,996	-859	575	15,137	15,996	-859	575	15,996	-95
Telephone	34,484	30,504	3,980	2,044	34,484	30,504	3,980	2,044	30,504	-113
Mobile Phones / Pagers	1,701	1,524	177	61	1,701	1,524	177	61	1,524	-112
Travel	1,238	300	938	26	1,238	300	938	26	300	-413
Travel - Outlying	3,533	1,196	2,337		3,533	1,196	2,337		1,196	-295
Meals & Entertainment	3,835	7,004	-3,169	26	3,835	7,004	-3,169	26	7,004	-55
Refreshments	5,744	6,996	-1,252	252	5,744	6,996	-1,252	252	6,996	-82
Vehicle Fuel Expense	2,524		2,524	86	2,524		2,524	86		
Pest Control	2,159	1,500	659	36	2,159	1,500	659	36	1,500	-144

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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
Landscaping	12,489	13,996	-1,507	523	12,489	13,996	-1,507	523	13,996	-89
Equipment Lease/Payment	24,262	15,017	9,245	1,212	24,262	15,017	9,245	1,212	15,017	-162
Other Contract Services	40,432	37,400	3,032	1,529	40,432	37,400	3,032	1,529	37,400	-108
Dues & Subscriptions	2,107	1,208	899	258	2,107	1,208	899	258	1,208	-174
Training & Education	1,124		1,124		1,124		1,124			
Taxes & Licenses	-737	9,200	-9,937		-737	9,200	-9,937		9,200	8
Property Taxes	595,978	618,780	-22,802	61,524	595,978	618,780	-22,802	61,524	618,780	-96
Property Tax Reimburse-Texo	-1,986		-1,986		-1,986		-1,986			
Property Taxes-Reimb- RT	-52,365	-48,000	-4,365	-90	-52,365	-48,000	-4,365	-90	-48,000	-109
Property Taxes-Reimb- TC	-32,722	-48,000	15,278	-1,534	-32,722	-48,000	15,278	-1,534	-48,000	-68
Property Taxes-Reimb- WB	-47,300	-48,000	700	-2,093	-47,300	-48,000	700	-2,093	-48,000	-99
Professional Fees	126,009	121,500	4,509	9,046	126,009	121,500	4,509	9,046	121,500	-104
Insurance Expense	7,513	22,536	-15,023	2,776	7,513	22,536	-15,023	2,776	22,536	-33
Cash Over / Short	38		38		38		38			
Inventory Gain / Loss	-1,180		-1,180		-1,180		-1,180			
Bank Charges	4,483	27,600	-23,117	1,748	4,483	27,600	-23,117	1,748	27,600	-16
Credit Card Discounts	50,804	33,648	17,156	1,324	50,804	33,648	17,156	1,324	33,648	-151
Credit Services		400	-400			400	-400		400	
Servicing Fees	332,799	358,002	-25,203	24,416	332,799	358,002	-25,203	24,416	358,002	-93
Maintenance Fees	94,684	74,800	19,884		94,684	74,800	19,884		74,800	-127
Repossession Expense	1,345,864	1,365,000	-19,136	31,915	1,345,864	1,365,000	-19,136	31,915	1,365,000	-99
Closing Costs	730	12,000	-11,270	-624	730	12,000	-11,270	-624	12,000	-6
Recording Fees	77,683	126,750	-49,067	-35	77,683	126,750	-49,067	-35	126,750	-61
Other Fees	350	6,000	-5,650	18	350	6,000	-5,650	18	6,000	-6
R&M Building	36,190	10,512	25,678	34	36,190	10,512	25,678	34	10,512	-344
R&M Equipment	3,646	1,848	1,798	85	3,646	1,848	1,798	85	1,848	-197
Minor Improvements	4,215	2,004	2,211		4,215	2,004	2,211		2,004	-210
Lot Prep Expense	30,190	42,996	-12,806	1,349	30,190	42,996	-12,806	1,349	42,996	-70
Non-recurring Replacement Ex	4,008	5,000	-992		4,008	5,000	-992		5,000	-80
Coupons	-4,470		-4,470	360	-4,470		-4,470	360		
Coupons - Retreat P.O.'s	416		416	97,760	416		416	97,760		
Coupons - New Lot Sales	84		84		84		84			
Coupons-Mgr.	2,299	8,505	-6,206		2,299	8,505	-6,206		8,505	-27

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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
Advertising & Promotion	41,311	3,000	38,311		41,311	3,000	38,311		3,000	-1,377
<b>TOTAL G&amp;A EXPENSE</b>	<b>2,857,746</b>	<b>2,894,776</b>	<b>-37,030</b>	<b>239,264</b>	<b>2,857,746</b>	<b>2,894,776</b>	<b>-37,030</b>	<b>239,264</b>	<b>2,894,776</b>	<b>-99</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	18,417	17,652	765	1,489	18,417	17,652	765	1,489	17,652	-104
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>18,417</b>	<b>17,652</b>	<b>765</b>	<b>1,489</b>	<b>18,417</b>	<b>17,652</b>	<b>765</b>	<b>1,489</b>	<b>17,652</b>	<b>-104</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>9,975,768</b>	<b>9,396,212</b>	<b>579,556</b>	<b>510,434</b>	<b>9,975,768</b>	<b>9,396,212</b>	<b>579,556</b>	<b>510,434</b>	<b>9,396,212</b>	<b>-106</b>
<b>NET INCOME-BUDGETED ITE</b>	<b>12,858,283</b>	<b>11,695,424</b>	<b>1,162,859</b>	<b>157,639</b>	<b>12,858,283</b>	<b>11,695,424</b>	<b>1,162,859</b>	<b>157,639</b>	<b>11,695,424</b>	<b>110</b>
<b>NON-BUDGETED ITEMS</b>										
Other Income / Expense - Affil	3,713,416		3,713,416	-752	3,713,416		3,713,416	-752		
Debt Service - Leases	-49,213		-49,213	-3,740	-49,213		-49,213	-3,740		
Depreciation	91,900		91,900	5,808	91,900		91,900	5,808		
Amortization of Deferred Loan	147,682		147,682	8,925	147,682		147,682	8,925		
Allocated Marketing	4,140,517	4,480,000	-339,483		4,140,517	4,480,000	-339,483		4,480,000	-92
Allocated Home Office Overhe	750,897	1,650,000	-899,103		750,897	1,650,000	-899,103		1,650,000	-46
State Income Tax Expense	309,750	400,000	-90,250		309,750	400,000	-90,250		400,000	-77
<b>TOTAL NON-BUDGET ITEMS</b>	<b>9,104,950</b>	<b>6,530,000</b>	<b>2,574,950</b>	<b>10,241</b>	<b>9,104,950</b>	<b>6,530,000</b>	<b>2,574,950</b>	<b>10,241</b>	<b>6,530,000</b>	<b>-139</b>
<b>NET INCOME (LOSS)</b>	<b>3,753,333</b>	<b>5,165,424</b>	<b>-1,412,091</b>	<b>147,398</b>	<b>3,753,333</b>	<b>5,165,424</b>	<b>-1,412,091</b>	<b>147,398</b>	<b>5,165,424</b>	<b>73</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 NET INCOME -TEST	-3,753,333	-5,165,424	1,412,091	-147,398	-3,753,333	-5,165,424	1,412,091	-147,398	-5,165,424	-73
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>REVENUES:</b>										
<b>SALES</b>										
Lot Sales	21,365,673	17,951,999	3,413,674	465,798	21,365,673	17,951,999	3,413,674	465,798	17,951,999	119
Condo/Spec Sales-Land	139,894	214,425	-74,531	45,275	139,894	214,425	-74,531	45,275	214,425	65
Condo/Spec Sales- Building	1,045,439	1,215,075	-169,636	211,725	1,045,439	1,215,075	-169,636	211,725	1,215,075	86
Condo Sales - Trade Ins	-349,705	-357,375	7,670		-349,705	-357,375	7,670		-357,375	98
Interval Sales	3,445,647	3,499,997	-54,350	259,600	3,445,647	3,499,997	-54,350	259,600	3,499,997	98
Interval Sales-Options	252,555	65,000	187,555		252,555	65,000	187,555		65,000	389
Interval Sales - Trade Ins	-2,878,297	-3,050,000	171,703	-219,800	-2,878,297	-3,050,000	171,703	-219,800	-3,050,000	94
Interval Sales - Trade Ins All	-226,344	-174,999	-51,345	-27,522	-226,344	-174,999	-51,345	-27,522	-174,999	129
Sales Discounts	-70,640	-68,916	-1,724	-6,531	-70,640	-68,916	-1,724	-6,531	-68,916	103
Golf & Marina Revenues	36,331		36,331		36,331		36,331			
<b>TOTAL SALES</b>	<b>22,760,553</b>	<b>19,295,206</b>	<b>3,465,347</b>	<b>728,545</b>	<b>22,760,553</b>	<b>19,295,206</b>	<b>3,465,347</b>	<b>728,545</b>	<b>19,295,206</b>	<b>118</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	5,580,802	3,768,000	1,812,802	116,450	5,580,802	3,768,000	1,812,802	116,450	3,768,000	-148
Cost of Condo/Spec Sales-Lan	34,038	48,008	-13,970	11,319	34,038	48,008	-13,970	11,319	48,008	-71
Cost of Condo/Spec Sales-Buil	658,598	972,060	-313,462	149,688	658,598	972,060	-313,462	149,688	972,060	-68
Cost of Condo Trade-Ins	-76,026	-89,346	13,320		-76,026	-89,346	13,320		-89,346	-85
Cost of Interval Sales	661,100	875,062	-213,962	56,800	661,100	875,062	-213,962	56,800	875,062	-76
Cost of Interval Trade-Ins	-713,798	-762,499	48,701	-54,950	-713,798	-762,499	48,701	-54,950	-762,499	-94
Golf Cart Leases	15,014		15,014		15,014		15,014			
Cost of Merchandise	2,485		2,485		2,485		2,485			
Golf Cart Fuel & Refreshments	4,573		4,573		4,573		4,573			
<b>TOTAL COST OF SALES</b>	<b>6,166,785</b>	<b>4,811,285</b>	<b>1,355,500</b>	<b>279,306</b>	<b>6,166,785</b>	<b>4,811,285</b>	<b>1,355,500</b>	<b>279,306</b>	<b>4,811,285</b>	<b>-128</b>
<b>GROSS PROFIT</b>	<b>16,593,767</b>	<b>14,483,921</b>	<b>2,109,846</b>	<b>449,239</b>	<b>16,593,767</b>	<b>14,483,921</b>	<b>2,109,846</b>	<b>449,239</b>	<b>14,483,921</b>	<b>115</b>
<b>COGS-%</b>	<b>27</b>	<b>25</b>	<b>2</b>	<b>38</b>	<b>27</b>	<b>25</b>	<b>2</b>	<b>38</b>	<b>25</b>	<b>109</b>
Late Charges, Other Fees & TA	33,952	30,000	3,952	3,225	33,952	30,000	3,952	3,225	30,000	113
Other Income	7,284	9,960	-2,676		7,284	9,960	-2,676		9,960	73
<b>TOTAL OTHER INCOME</b>	<b>41,236</b>	<b>39,960</b>	<b>1,276</b>	<b>3,225</b>	<b>41,236</b>	<b>39,960</b>	<b>1,276</b>	<b>3,225</b>	<b>39,960</b>	<b>103</b>

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<b>INTEREST INCOME</b>										
Interest Income	4,632,428	4,080,999	551,429	373,841	4,632,428	4,080,999	551,429	373,841	4,080,999	114
<b>TOTAL INTEREST INCOME</b>	<b>4,632,428</b>	<b>4,080,999</b>	<b>551,429</b>	<b>373,841</b>	<b>4,632,428</b>	<b>4,080,999</b>	<b>551,429</b>	<b>373,841</b>	<b>4,080,999</b>	<b>114</b>
<b>TOTAL NET REVENUES</b>	<b>21,267,431</b>	<b>18,604,880</b>	<b>2,662,551</b>	<b>826,305</b>	<b>21,267,431</b>	<b>18,604,880</b>	<b>2,662,551</b>	<b>826,305</b>	<b>18,604,880</b>	<b>114</b>
<b>COMMISSIONS</b>										
Commission Expense	1,843,325	1,628,726	214,599	46,661	1,843,325	1,628,726	214,599	46,661	1,628,726	-113
Assistant Manager Commissio	48,001	44,752	3,249	300	48,001	44,752	3,249	300	44,752	-107
Manager Commissions	350,640	269,474	81,166	3,470	350,640	269,474	81,166	3,470	269,474	-130
Regional Manager Commissio	189,011	187,273	1,738	7,947	189,011	187,273	1,738	7,947	187,273	-101
Residual Commissions	238,907	180,873	58,034	2,329	238,907	180,873	58,034	2,329	180,873	-132
Sales Bonus	73,375	102,801	-29,426	6,154	73,375	102,801	-29,426	6,154	102,801	-71
Spiffs	6,150	8,000	-1,850	300	6,150	8,000	-1,850	300	8,000	-77
Other Outside Commission	2,808		2,808	636	2,808		2,808	636		
<b>TOTAL COMMISSIONS</b>	<b>2,752,217</b>	<b>2,421,899</b>	<b>330,318</b>	<b>67,797</b>	<b>2,752,217</b>	<b>2,421,899</b>	<b>330,318</b>	<b>67,797</b>	<b>2,421,899</b>	<b>-114</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	140,229	111,720	28,509	5,712	140,229	111,720	28,509	5,712	111,720	-126
Referral Bonus	250		250		250		250			
Training Salaries	67,102	75,500	-8,398	2,520	67,102	75,500	-8,398	2,520	75,500	-89
Commission/Bonus	5,480	528	4,952		5,480	528	4,952		528	-1,038
Hourly Wages	95,605	106,116	-10,511	7,169	95,605	106,116	-10,511	7,169	106,116	-90
Labor Transfers	8,680	7,908	772	-185	8,680	7,908	772	-185	7,908	-110
Payroll Burden	433,224	360,172	73,052	13,327	433,224	360,172	73,052	13,327	360,172	-120
Contract Labor	8,200	7,500	700		8,200	7,500	700		7,500	-109
Recruiting	4,617	10,000	-5,383	15	4,617	10,000	-5,383	15	10,000	-46
Other Employee Expense	4,056	2,242	1,814	100	4,056	2,242	1,814	100	2,242	-181
Other Employee Expense - Gol	5,794	3,756	2,038		5,794	3,756	2,038		3,756	-154
<b>TOTAL EMPLOYEE COMPENS</b>	<b>773,237</b>	<b>685,442</b>	<b>87,795</b>	<b>28,658</b>	<b>773,237</b>	<b>685,442</b>	<b>87,795</b>	<b>28,658</b>	<b>685,442</b>	<b>-113</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	2,144,541	2,110,936	33,605	153,302	2,144,541	2,110,936	33,605	153,302	2,110,936	-102

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 29, 2003 to January 2, 2005

	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 INTEREST EXPENSE</b>	2,144,541	2,110,936	33,605	153,302	2,144,541	2,110,936	33,605	153,302	2,110,936	-102
<b>OCCUPANCY EXPENSE</b>										
Rent Expense	17,772	17,772	0	1,481	17,772	17,772	0	1,481	17,772	-100
Electricity	27,966	27,000	966	1,639	27,966	27,000	966	1,639	27,000	-104
Gas / Propane		1,200	-1,200			1,200	-1,200		1,200	
Water / Sewer	7,705	4,700	3,005	358	7,705	4,700	3,005	358	4,700	-164
Trash Removal	702	676	26		702	676	26		676	-104
<b>TOTAL OCCUPANCY EXPENS</b>	<b>54,145</b>	<b>51,348</b>	<b>2,797</b>	<b>3,478</b>	<b>54,145</b>	<b>51,348</b>	<b>2,797</b>	<b>3,478</b>	<b>51,348</b>	<b>-105</b>
<b>MARKETING EXPENSE</b>										
Solidifications	19,356	24,124	-4,768	-481	19,356	24,124	-4,768	-481	24,124	-80
<b>TOTAL MARKETING EXPENSE</b>	<b>19,356</b>	<b>24,124</b>	<b>-4,768</b>	<b>-481</b>	<b>19,356</b>	<b>24,124</b>	<b>-4,768</b>	<b>-481</b>	<b>24,124</b>	<b>-80</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	3,911	3,700	211	284	3,911	3,700	211	284	3,700	-106
Smallwares / Tools	3,030	317	2,713		3,030	317	2,713		317	-956
Uniforms	5,125	7,856	-2,731	80	5,125	7,856	-2,731	80	7,856	-65
Office Supplies	19,638	18,500	1,138	1,338	19,638	18,500	1,138	1,338	18,500	-106
Safety Supplies	188	200	-12		188	200	-12		200	-94
Other Supplies	6,051	50	6,001		6,051	50	6,001		50	-12,102
Printing	17,801	15,000	2,801	115	17,801	15,000	2,801	115	15,000	-119
Computer Expense	5,116	3,996	1,120	5	5,116	3,996	1,120	5	3,996	-128
Postage & Delivery	16,853	12,304	4,549	303	16,853	12,304	4,549	303	12,304	-137
Telephone	28,829	30,600	-1,771	1,546	28,829	30,600	-1,771	1,546	30,600	-94
Mobile Phones / Pagers	1,598	1,400	198	30	1,598	1,400	198	30	1,400	-114
Travel	4,024	900	3,124	86	4,024	900	3,124	86	900	-447
Travel - Outlying	842	204	638		842	204	638		204	-413
Meals & Entertainment	5,863	5,500	363		5,863	5,500	363		5,500	-107
Refreshments	6,353	6,304	49	564	6,353	6,304	49	564	6,304	-101
Vehicle Expense		7,200	-7,200			7,200	-7,200		7,200	
Vehicle Fuel Expense	2,576	2,800	-224	364	2,576	2,800	-224	364	2,800	-92
Pest Control	1,097	1,112	-15	128	1,097	1,112	-15	128	1,112	-99
Landscaping	15,369	10,400	4,969		15,369	10,400	4,969		10,400	-148



**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
Equipment Lease/Payment	21,499	14,943	6,556	1,167	21,499	14,943	6,556	1,167	14,943	-144
Vehicle Lease/Payment				456				456		
Other Contract Services	30,368	37,400	-7,032	1,688	30,368	37,400	-7,032	1,688	37,400	-81
Dues & Subscriptions	1,207	1,075	132		1,207	1,075	132		1,075	-112
Taxes & Licenses	5,460	8,500	-3,040	125	5,460	8,500	-3,040	125	8,500	-64
Property Taxes	709,472	570,780	138,692	30,816	709,472	570,780	138,692	30,816	570,780	-124
Property Taxes-Reimb- RT	-53,777		-53,777		-53,777		-53,777			
Property Taxes-Reimb- TC	-44,939	-28,800	-16,139		-44,939	-28,800	-16,139		-28,800	-156
Property Taxes-Reimb- WB	-47,095	-41,400	-5,695	-2,295	-47,095	-41,400	-5,695	-2,295	-41,400	-114
Legal Fees	-3,464		-3,464		-3,464		-3,464			
Professional Fees	165,357	168,400	-3,043	8,750	165,357	168,400	-3,043	8,750	168,400	-98
Insurance Expense	5,702	23,314	-17,612	2,776	5,702	23,314	-17,612	2,776	23,314	-24
Cash Over / Short	694		694		694		694			
Inventory Gain / Loss	2,356	5,000	-2,644	1,500	2,356	5,000	-2,644	1,500	5,000	-47
Bank Charges	24,761	24,000	761		24,761	24,000	761		24,000	-103
Credit Card Discounts	47,356	39,295	8,061	11,312	47,356	39,295	8,061	11,312	39,295	-121
Credit Services		700	-700			700	-700		700	
Servicing Fees	325,046	300,115	24,931	19,810	325,046	300,115	24,931	19,810	300,115	-108
Maintenance Fees	121,199	80,876	40,323		121,199	80,876	40,323		80,876	-150
Repossession Expense	1,526,465	1,259,999	266,466	32,606	1,526,465	1,259,999	266,466	32,606	1,259,999	-121
Closing Costs	-783	25,200	-25,983	2,241	-783	25,200	-25,983	2,241	25,200	3
Recording Fees	89,846	81,000	8,846	7,751	89,846	81,000	8,846	7,751	81,000	-111
Late Fees	90		90		90		90			
Other Fees	18		18		18		18			
R&M Building	12,103	5,200	6,903	1,775	12,103	5,200	6,903	1,775	5,200	-233
R&M Equipment	2,713	2,700	13	399	2,713	2,700	13	399	2,700	-100
Minor Improvements	4,954	1,000	3,954		4,954	1,000	3,954		1,000	-495
Lot Prep Expense	29,389	63,000	-33,611	1,742	29,389	63,000	-33,611	1,742	63,000	-47
Non-recurring Replacement Ex	25,682	14,100	11,582		25,682	14,100	11,582		14,100	-182
Coupons	35,115	244,000	-208,885	7,900	35,115	244,000	-208,885	7,900	244,000	-14
Coupons - Retreat P.O.'s	9,740	97,500	-87,760		9,740	97,500	-87,760		97,500	-10
Coupons - New Lot Sales	172,605		172,605		172,605		172,605			
Coupons-Mgr.	3,884	11,498	-7,614	2,216	3,884	11,498	-7,614	2,216	11,498	-34

**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
Advertising & Promotion	8,095	3,000	5,095		8,095	3,000	5,095		3,000	-270
<b>TOTAL G&amp;A EXPENSE</b>	<b>3,375,380</b>	<b>3,140,738</b>	<b>234,642</b>	<b>137,578</b>	<b>3,375,380</b>	<b>3,140,738</b>	<b>234,642</b>	<b>137,578</b>	<b>3,140,738</b>	<b>-107</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	17,653	17,653		1,353	17,653	17,653		1,353	17,653	-100
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>17,653</b>	<b>17,653</b>		<b>1,353</b>	<b>17,653</b>	<b>17,653</b>		<b>1,353</b>	<b>17,653</b>	<b>-100</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>9,136,529</b>	<b>8,452,140</b>	<b>684,389</b>	<b>391,684</b>	<b>9,136,529</b>	<b>8,452,140</b>	<b>684,389</b>	<b>391,684</b>	<b>8,452,140</b>	<b>-108</b>
<b>NET INCOME-BUDGETED ITE</b>	<b>12,130,902</b>	<b>10,152,740</b>	<b>1,978,161</b>	<b>434,621</b>	<b>12,130,902</b>	<b>10,152,740</b>	<b>1,978,161</b>	<b>434,621</b>	<b>10,152,740</b>	<b>119</b>
<b>NON-BUDGETED ITEMS</b>										
Other Income / Expense - Affil	2,103,785		2,103,785	-3,700	2,103,785		2,103,785	-3,700		
Debt Service - Leases	-48,738		-48,738	-4,659	-48,738		-48,738	-4,659		
Depreciation	62,924		62,924	5,400	62,924		62,924	5,400		
Amortization of Deferred Loan	109,433		109,433	3,433	109,433		109,433	3,433		
Allocated Marketing	4,099,022		4,099,022		4,099,022		4,099,022			
Allocated Home Office Overhe	1,626,169		1,626,169		1,626,169		1,626,169			
State Income Tax Expense	44,539	240,000	-195,461		44,539	240,000	-195,461		240,000	-19
<b>TOTAL NON-BUDGET ITEMS</b>	<b>7,997,133</b>	<b>240,000</b>	<b>7,757,133</b>	<b>473</b>	<b>7,997,133</b>	<b>240,000</b>	<b>7,757,133</b>	<b>473</b>	<b>240,000</b>	<b>-3,332</b>
<b>NET INCOME (LOSS)</b>	<b>4,133,769</b>	<b>9,912,740</b>	<b>-5,778,972</b>	<b>434,147</b>	<b>4,133,769</b>	<b>9,912,740</b>	<b>-5,778,972</b>	<b>434,147</b>	<b>9,912,740</b>	<b>42</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
TOTAL NET INCOME -TEST	-4,133,769	-9,912,740	5,778,972	-434,147	-4,133,769	-9,912,740	5,778,972	-434,147	-9,912,740	-42
DIFFERENCE										

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 30, 2002 to December 28, 2003

	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	16,713,869	16,080,000	633,869	390,488	16,713,869	16,080,000	633,869	390,488	16,080,000	104
Condo/Spec Sales-Land	234,140	295,000	-60,860		234,140	295,000	-60,860		295,000	79
Condo/Spec Sales- Building	1,382,360	2,254,000	-871,640		1,382,360	2,254,000	-871,640		2,254,000	61
Condo Sales - Trade Ins	-384,100	-250,755	-133,345		-384,100	-250,755	-133,345		-250,755	153
Interval Sales	4,618,105	3,567,000	1,051,105	159,583	4,618,105	3,567,000	1,051,105	159,583	3,567,000	129
Interval Sales-Options	197,546	224,000	-26,454	3,500	197,546	224,000	-26,454	3,500	224,000	88
Interval Sales - Trade Ins	-3,926,737	-3,352,978	-573,759	-183,600	-3,926,737	-3,352,978	-573,759	-183,600	-3,352,978	117
Interval Sales - Trade Ins All	-184,912	-142,679	-42,233	-3,500	-184,912	-142,679	-42,233	-3,500	-142,679	130
Sales Discounts	-67,663	-77,222	9,559	-1,454	-67,663	-77,222	9,559	-1,454	-77,222	88
<b>TOTAL SALES</b>	<b>18,582,609</b>	<b>18,596,366</b>	<b>-13,757</b>	<b>365,017</b>	<b>18,582,609</b>	<b>18,596,366</b>	<b>-13,757</b>	<b>365,017</b>	<b>18,596,366</b>	<b>100</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	3,437,416	4,062,000	-624,584	98,497	3,437,416	4,062,000	-624,584	98,497	4,062,000	-85
Cost of Condo/Spec Sales-Lan	58,535	73,755	-15,220		58,535	73,755	-15,220		73,755	-79
Cost of Condo/Spec Sales-Buil	1,146,836	1,361,618	-214,782		1,146,836	1,361,618	-214,782		1,361,618	-84
Cost of Condo Trade-Ins	-96,025	-63,070	-32,955		-96,025	-63,070	-32,955		-63,070	-152
Cost of Interval Sales	830,727	850,121	-19,394	32,400	830,727	850,121	-19,394	32,400	850,121	-98
Cost of Interval Trade-Ins	-993,192	-838,244	-154,948	-45,900	-993,192	-838,244	-154,948	-45,900	-838,244	-118
<b>TOTAL COST OF SALES</b>	<b>4,384,298</b>	<b>5,446,180</b>	<b>-1,061,882</b>	<b>84,997</b>	<b>4,384,298</b>	<b>5,446,180</b>	<b>-1,061,882</b>	<b>84,997</b>	<b>5,446,180</b>	<b>-81</b>
<b>GROSS PROFIT</b>	<b>14,198,311</b>	<b>13,150,186</b>	<b>1,048,125</b>	<b>280,020</b>	<b>14,198,311</b>	<b>13,150,186</b>	<b>1,048,125</b>	<b>280,020</b>	<b>13,150,186</b>	<b>108</b>
<b>COGS-%</b>	<b>24</b>	<b>29</b>	<b>-6</b>	<b>23</b>	<b>24</b>	<b>29</b>	<b>-6</b>	<b>23</b>	<b>29</b>	<b>81</b>
Late Charges, Other Fees & TA	30,532	48,000	-17,468	2,761	30,532	48,000	-17,468	2,761	48,000	64
Other Income	10,124	21,600	-11,476	61	10,124	21,600	-11,476	61	21,600	47
<b>TOTAL OTHER INCOME</b>	<b>40,656</b>	<b>69,600</b>	<b>-28,944</b>	<b>2,822</b>	<b>40,656</b>	<b>69,600</b>	<b>-28,944</b>	<b>2,822</b>	<b>69,600</b>	<b>58</b>
<b>INTEREST INCOME</b>										
Interest Income	4,230,975	4,008,154	222,821	343,194	4,230,975	4,008,154	222,821	343,194	4,008,154	106
<b>TOTAL INTEREST INCOME</b>	<b>4,230,975</b>	<b>4,008,154</b>	<b>222,821</b>	<b>343,194</b>	<b>4,230,975</b>	<b>4,008,154</b>	<b>222,821</b>	<b>343,194</b>	<b>4,008,154</b>	<b>106</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
<b>TOTAL NET REVENUES</b>	<b>18,469,941</b>	<b>17,227,940</b>	<b>1,242,001</b>	<b>626,035</b>	<b>18,469,941</b>	<b>17,227,940</b>	<b>1,242,001</b>	<b>626,035</b>	<b>17,227,940</b>	<b>107</b>
<b>COMMISSIONS</b>										
Commission Expense	1,501,493	1,382,392	119,101	33,819	1,501,493	1,382,392	119,101	33,819	1,382,392	-109
Assistant Manager Commissio	7,600	20,600	-13,000	200	7,600	20,600	-13,000	200	20,600	-37
Manager Commissions	242,066	252,733	-10,667	7,137	242,066	252,733	-10,667	7,137	252,733	-96
Regional Manager Commissio	179,992	154,335	25,657	3,851	179,992	154,335	25,657	3,851	154,335	-117
Residual Commissions	181,455	142,656	38,799	1,925	181,455	142,656	38,799	1,925	142,656	-127
Sales Bonus	81,959	15,798	66,161	13,940	81,959	15,798	66,161	13,940	15,798	-519
Spiffs	4,147	6,845	-2,698		4,147	6,845	-2,698		6,845	-61
Other Outside Commission	4,136		4,136		4,136		4,136			
<b>TOTAL COMMISSIONS</b>	<b>2,202,848</b>	<b>1,975,359</b>	<b>227,489</b>	<b>60,872</b>	<b>2,202,848</b>	<b>1,975,359</b>	<b>227,489</b>	<b>60,872</b>	<b>1,975,359</b>	<b>-112</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	94,771	119,193	-24,422	4,696	94,771	119,193	-24,422	4,696	119,193	-80
Training Salaries	56,070	86,298	-30,228	7,146	56,070	86,298	-30,228	7,146	86,298	-65
Commission/Bonus	1,550		1,550		1,550		1,550			
Hourly Wages	98,329	83,057	15,272	7,170	98,329	83,057	15,272	7,170	83,057	-118
Labor Transfers	11,135	5,954	5,181	1,065	11,135	5,954	5,181	1,065	5,954	-187
Payroll Burden	334,638	315,053	19,585	10,127	334,638	315,053	19,585	10,127	315,053	-106
Contract Labor	7,645	5,796	1,849		7,645	5,796	1,849		5,796	-132
Recruiting	10,438	12,000	-1,562	663	10,438	12,000	-1,562	663	12,000	-87
Other Employee Expense	2,828	1,212	1,616	216	2,828	1,212	1,616	216	1,212	-233
Other Employee Expense - Gol	3,535		3,535		3,535		3,535			
<b>TOTAL EMPLOYEE COMPENS</b>	<b>620,939</b>	<b>628,563</b>	<b>-7,624</b>	<b>31,084</b>	<b>620,939</b>	<b>628,563</b>	<b>-7,624</b>	<b>31,084</b>	<b>628,563</b>	<b>-99</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	1,837,252	2,352,393	-515,141	145,797	1,837,252	2,352,393	-515,141	145,797	2,352,393	-78
<b>TOTAL INTEREST EXPENSE</b>	<b>1,837,252</b>	<b>2,352,393</b>	<b>-515,141</b>	<b>145,797</b>	<b>1,837,252</b>	<b>2,352,393</b>	<b>-515,141</b>	<b>145,797</b>	<b>2,352,393</b>	<b>-78</b>
<b>OCCUPANCY EXPENSE</b>										
Rent Expense	17,793	17,772	21	1,481	17,793	17,772	21	1,481	17,772	-100
Electricity	23,355	27,144	-3,789	1,998	23,355	27,144	-3,789	1,998	27,144	-86
Water / Sewer	4,570	6,804	-2,234	458	4,570	6,804	-2,234	458	6,804	-67

**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
Trash Removal	150		150		150		150			
<b>TOTAL OCCUPANCY EXPENS</b>	<b>45,867</b>	<b>51,720</b>	<b>-5,853</b>	<b>3,937</b>	<b>45,867</b>	<b>51,720</b>	<b>-5,853</b>	<b>3,937</b>	<b>51,720</b>	<b>-89</b>
<b>MARKETING EXPENSE</b>										
Solidifications	12,175	15,002	-2,827	2,030	12,175	15,002	-2,827	2,030	15,002	-81
<b>TOTAL MARKETING EXPENSE</b>	<b>12,175</b>	<b>15,002</b>	<b>-2,827</b>	<b>2,030</b>	<b>12,175</b>	<b>15,002</b>	<b>-2,827</b>	<b>2,030</b>	<b>15,002</b>	<b>-81</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	3,354	3,900	-546	338	3,354	3,900	-546	338	3,900	-86
Smallwares / Tools	122		122	10	122		122	10		
Uniforms	6,677	6,058	619	15	6,677	6,058	619	15	6,058	-110
Office Supplies	19,982	16,800	3,182	567	19,982	16,800	3,182	567	16,800	-119
Safety Supplies	521		521		521		521			
Other Supplies	90		90		90		90			
Printing	11,582	18,804	-7,222	2,432	11,582	18,804	-7,222	2,432	18,804	-62
Computer Expense	1,072	2,236	-1,164	288	1,072	2,236	-1,164	288	2,236	-48
Postage & Delivery	13,035	7,200	5,835	178	13,035	7,200	5,835	178	7,200	-181
Telephone	27,861	34,700	-6,839	1,578	27,861	34,700	-6,839	1,578	34,700	-80
Mobile Phones / Pagers	1,045	2,133	-1,088	55	1,045	2,133	-1,088	55	2,133	-49
Travel	2,736	996	1,740	331	2,736	996	1,740	331	996	-275
Travel - Outlying	198		198		198		198			
Meals & Entertainment	3,790	5,504	-1,714		3,790	5,504	-1,714		5,504	-69
Refreshments	6,595	6,404	191	285	6,595	6,404	191	285	6,404	-103
Vehicle Expense	41	840	-799		41	840	-799		840	-5
Vehicle Fuel Expense	2,302	1,500	802		2,302	1,500	802		1,500	-153
Pest Control	840	1,404	-564	72	840	1,404	-564	72	1,404	-60
Landscaping	8,885	10,060	-1,175	40	8,885	10,060	-1,175	40	10,060	-88
Equipment Lease/Payment	15,262	14,064	1,198	914	15,262	14,064	1,198	914	14,064	-109
Vehicle Lease/Payment				456				456		
Other Contract Services	32,136	36,365	-4,229	1,763	32,136	36,365	-4,229	1,763	36,365	-88
Dues & Subscriptions	1,193	648	545	53	1,193	648	545	53	648	-184
Training & Education	32		32		32		32			
Taxes & Licenses	2,557	8,375	-5,818		2,557	8,375	-5,818		8,375	-31

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**

COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
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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
Property Taxes	624,445	367,980	256,465	30,473	624,445	367,980	256,465	30,473	367,980	-170
Property Taxes-Reimb- TC	-29,546	-16,800	-12,746	-84	-29,546	-16,800	-12,746	-84	-16,800	-176
Property Taxes-Reimb- WB	-41,676	-34,800	-6,876	-173	-41,676	-34,800	-6,876	-173	-34,800	-120
Professional Fees	166,840	91,200	75,640	4,985	166,840	91,200	75,640	4,985	91,200	-183
Insurance Expense	22,222	40,032	-17,810	2,616	22,222	40,032	-17,810	2,616	40,032	-56
Inventory Gain / Loss	4,845		4,845	-254	4,845		4,845	-254		
Bank Charges	21,360	14,400	6,960		21,360	14,400	6,960		14,400	-148
Credit Card Discounts	42,521	12,650	29,871		42,521	12,650	29,871		12,650	-336
Credit Services	232	1,280	-1,048	55	232	1,280	-1,048	55	1,280	-18
Servicing Fees	292,552	232,760	59,792	18,458	292,552	232,760	59,792	18,458	232,760	-126
Maintenance Fees	114,360	48,101	66,259		114,360	48,101	66,259		48,101	-238
Repossession Expense	1,183,326	1,132,598	50,728	27,334	1,183,326	1,132,598	50,728	27,334	1,132,598	-104
Closing Costs	20,879		20,879	215	20,879		20,879	215		
Recording Fees	73,003	56,627	16,376		73,003	56,627	16,376		56,627	-129
Other Fees	250		250		250		250			
R&M Building	6,037	5,304	733	3,377	6,037	5,304	733	3,377	5,304	-114
R&M Equipment	2,724	3,300	-576	46	2,724	3,300	-576	46	3,300	-83
Minor Improvements	2,157		2,157		2,157		2,157			
Lot Prep Expense	40,674	47,356	-6,682	1,633	40,674	47,356	-6,682	1,633	47,356	-86
Coupons	38,488	35,000	3,488	5,980	38,488	35,000	3,488	5,980	35,000	-110
Coupons - Retreat P.O.'s	28,502	60,000	-31,498		28,502	60,000	-31,498		60,000	-48
Coupons-Mgr.	5,762	12,504	-6,742	1,860	5,762	12,504	-6,742	1,860	12,504	-46
Advertising & Promotion	3,209		3,209	30	3,209		3,209	30		
<b>TOTAL G&amp;A EXPENSE</b>	<b>2,785,071</b>	<b>2,287,483</b>	<b>497,588</b>	<b>105,928</b>	<b>2,785,071</b>	<b>2,287,483</b>	<b>497,588</b>	<b>105,928</b>	<b>2,287,483</b>	<b>-122</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	19,305	18,564	741	1,236	19,305	18,564	741	1,236	18,564	-104
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>19,305</b>	<b>18,564</b>	<b>741</b>	<b>1,236</b>	<b>19,305</b>	<b>18,564</b>	<b>741</b>	<b>1,236</b>	<b>18,564</b>	<b>-104</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>7,523,458</b>	<b>7,329,084</b>	<b>194,374</b>	<b>350,884</b>	<b>7,523,458</b>	<b>7,329,084</b>	<b>194,374</b>	<b>350,884</b>	<b>7,329,084</b>	<b>-103</b>
<b>NET INCOME-BUDGETED ITE</b>	<b>10,946,484</b>	<b>9,898,856</b>	<b>1,047,628</b>	<b>275,151</b>	<b>10,946,484</b>	<b>9,898,856</b>	<b>1,047,628</b>	<b>275,151</b>	<b>9,898,856</b>	<b>111</b>
<b>NON-BUDGETED ITEMS</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
Other Income / Expense - Affil	2,521,743		2,521,743	-3,700	2,521,743		2,521,743	-3,700		
Debt Service - Leases	-54,758		-54,758		-54,758		-54,758			
Interest Expense - Leases	971		971		971		971			
Depreciation	65,656		65,656	6,940	65,656		65,656	6,940		
Amortization of Deferred Loan	74,048		74,048	2,906	74,048		74,048	2,906		
Allocated Marketing	3,616,929		3,616,929		3,616,929		3,616,929			
Allocated Home Office Overhe	1,536,458		1,536,458		1,536,458		1,536,458			
State Income Tax Expense	302,900		302,900		302,900		302,900			
<b>TOTAL NON-BUDGET ITEMS</b>	<b>8,063,947</b>		<b>8,063,947</b>	<b>6,146</b>	<b>8,063,947</b>		<b>8,063,947</b>	<b>6,146</b>		
<b>NET INCOME (LOSS)</b>	<b>2,882,536</b>	<b>9,898,856</b>	<b>-7,016,320</b>	<b>269,005</b>	<b>2,882,536</b>	<b>9,898,856</b>	<b>-7,016,320</b>	<b>269,005</b>	<b>9,898,856</b>	<b>29</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>TOTAL NET INCOME -TEST</b>	<b>-2,882,536</b>	<b>-9,898,856</b>	<b>7,016,320</b>	<b>-269,005</b>	<b>-2,882,536</b>	<b>-9,898,856</b>	<b>7,016,320</b>	<b>-269,005</b>	<b>-9,898,856</b>	<b>-29</b>
<b>DIFFERENCE</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	12,293,755	11,880,000	413,755	423,036	12,293,755	11,880,000	413,755	423,036	11,880,000	103
Condo/Spec Sales-Land	299,914	705,649	-405,735	99,420	299,914	705,649	-405,735	99,420	705,649	43
Condo/Spec Sales- Building	640,086	1,677,000	-1,036,914	321,580	640,086	1,677,000	-1,036,914	321,580	1,677,000	38
Condo Sales - Trade Ins	-151,000	-726,304	575,304	-133,250	-151,000	-726,304	575,304	-133,250	-726,304	21
Interval Sales	2,716,523	2,900,000	-183,477	38,700	2,716,523	2,900,000	-183,477	38,700	2,900,000	94
Interval Sales-Options	180,700		180,700		180,700		180,700			
Interval Sales - Trade Ins	-2,500,863	-2,092,000	-408,863	-38,400	-2,500,863	-2,092,000	-408,863	-38,400	-2,092,000	120
Interval Sales - Trade Ins All	-118,414	-557,800	439,386	-1,661	-118,414	-557,800	439,386	-1,661	-557,800	21
Sales Discounts	-58,012	-26,700	-31,312		-58,012	-26,700	-31,312		-26,700	217
<b>TOTAL SALES</b>	<b>13,302,689</b>	<b>13,759,845</b>	<b>-457,156</b>	<b>709,425</b>	<b>13,302,689</b>	<b>13,759,845</b>	<b>-457,156</b>	<b>709,425</b>	<b>13,759,845</b>	<b>97</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	3,073,644	2,970,000	103,644	112,284	3,073,644	2,970,000	103,644	112,284	2,970,000	-103
Cost of Condo/Spec Sales-Lan	74,979	176,412	-101,434	24,855	74,979	176,412	-101,434	24,855	176,412	-43
Cost of Condo/Spec Sales-Buil	557,788	1,350,200	-792,412	231,850	557,788	1,350,200	-792,412	231,850	1,350,200	-41
Cost of Condo Trade-Ins	-37,750	-183,227	145,477	-33,313	-37,750	-183,227	145,477	-33,313	-183,227	-21
Cost of Interval Sales	447,294	594,000	-146,706	6,150	447,294	594,000	-146,706	6,150	594,000	-75
Cost of Interval Trade-Ins	-625,216	-536,600	-88,616	-9,600	-625,216	-536,600	-88,616	-9,600	-536,600	-117
<b>TOTAL COST OF SALES</b>	<b>3,490,738</b>	<b>4,370,785</b>	<b>-880,047</b>	<b>332,227</b>	<b>3,490,738</b>	<b>4,370,785</b>	<b>-880,047</b>	<b>332,227</b>	<b>4,370,785</b>	<b>-80</b>
<b>GROSS PROFIT</b>	<b>9,811,951</b>	<b>9,389,060</b>	<b>422,891</b>	<b>377,199</b>	<b>9,811,951</b>	<b>9,389,060</b>	<b>422,891</b>	<b>377,199</b>	<b>9,389,060</b>	<b>105</b>
<b>COGS-%</b>	<b>26</b>	<b>32</b>	<b>-6</b>	<b>47</b>	<b>26</b>	<b>32</b>	<b>-6</b>	<b>47</b>	<b>32</b>	<b>83</b>
Late Charges, Other Fees & TA	31,100	31,800	-700	4,301	31,100	31,800	-700	4,301	31,800	98
Other Income	34,892	1,750	33,142		34,892	1,750	33,142		1,750	1,994
<b>TOTAL OTHER INCOME</b>	<b>65,992</b>	<b>33,550</b>	<b>32,442</b>	<b>4,301</b>	<b>65,992</b>	<b>33,550</b>	<b>32,442</b>	<b>4,301</b>	<b>33,550</b>	<b>197</b>
<b>INTEREST INCOME</b>										
Interest Income	4,329,821	4,393,784	-63,963	383,521	4,329,821	4,393,784	-63,963	383,521	4,393,784	99
<b>TOTAL INTEREST INCOME</b>	<b>4,329,821</b>	<b>4,393,784</b>	<b>-63,963</b>	<b>383,521</b>	<b>4,329,821</b>	<b>4,393,784</b>	<b>-63,963</b>	<b>383,521</b>	<b>4,393,784</b>	<b>99</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 REVENUES</b>	<b>14,207,763</b>	<b>13,816,394</b>	<b>391,370</b>	<b>765,020</b>	<b>14,207,763</b>	<b>13,816,394</b>	<b>391,370</b>	<b>765,020</b>	<b>13,816,394</b>	<b>103</b>
<b>COMMISSIONS</b>										
Commission Expense	1,046,183	1,029,655	16,527	33,389	1,046,183	1,029,655	16,527	33,389	1,029,655	-102
Assistant Manager Commissio	4,465	40,200	-35,735	702	4,465	40,200	-35,735	702	40,200	-11
Manager Commissions	219,211	236,956	-17,745	6,884	219,211	236,956	-17,745	6,884	236,956	-93
Regional Manager Commissio	128,697	138,932	-10,235	5,947	128,697	138,932	-10,235	5,947	138,932	-93
Residual Commissions	87,496	96,472	-8,976	1,036	87,496	96,472	-8,976	1,036	96,472	-91
Sales Bonus	107,305	117,280	-9,975	-10,418	107,305	117,280	-9,975	-10,418	117,280	-91
Spiffs	1,650	23,250	-21,600	100	1,650	23,250	-21,600	100	23,250	-7
Other Outside Commission	64,238		64,238		64,238		64,238			
<b>TOTAL COMMISSIONS</b>	<b>1,659,245</b>	<b>1,682,746</b>	<b>-23,501</b>	<b>37,641</b>	<b>1,659,245</b>	<b>1,682,746</b>	<b>-23,501</b>	<b>37,641</b>	<b>1,682,746</b>	<b>-99</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	66,751	62,105	4,647	4,283	66,751	62,105	4,647	4,283	62,105	-107
Training Salaries	81,050	83,600	-2,550	10,428	81,050	83,600	-2,550	10,428	83,600	-97
Commission/Bonus	262		262		262		262			
Hourly Wages	107,178	87,302	19,877	8,270	107,178	87,302	19,877	8,270	87,302	-123
Labor Transfers	-33,356	6,540	-39,896	936	-33,356	6,540	-39,896	936	6,540	510
Payroll Burden	252,422	268,206	-15,784	15,179	252,422	268,206	-15,784	15,179	268,206	-94
Recruiting	10,919	10,500	419		10,919	10,500	419		10,500	-104
Other Employee Expense	2,574	960	1,614	436	2,574	960	1,614	436	960	-268
<b>TOTAL EMPLOYEE COMPENS</b>	<b>487,800</b>	<b>519,211</b>	<b>-31,412</b>	<b>39,532</b>	<b>487,800</b>	<b>519,211</b>	<b>-31,412</b>	<b>39,532</b>	<b>519,211</b>	<b>-94</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	1,900,525	2,366,727	-466,202	262,636	1,900,525	2,366,727	-466,202	262,636	2,366,727	-80
<b>TOTAL INTEREST EXPENSE</b>	<b>1,900,525</b>	<b>2,366,727</b>	<b>-466,202</b>	<b>262,636</b>	<b>1,900,525</b>	<b>2,366,727</b>	<b>-466,202</b>	<b>262,636</b>	<b>2,366,727</b>	<b>-80</b>
<b>OCCUPANCY EXPENSE</b>										
Rent Expense	17,772	17,772	0	1,478	17,772	17,772	0	1,478	17,772	-100
Electricity	20,929	22,500	-1,571	3,600	20,929	22,500	-1,571	3,600	22,500	-93
Water / Sewer	5,128	5,400	-272	584	5,128	5,400	-272	584	5,400	-95
<b>TOTAL OCCUPANCY EXPENS</b>	<b>43,828</b>	<b>45,672</b>	<b>-1,844</b>	<b>5,662</b>	<b>43,828</b>	<b>45,672</b>	<b>-1,844</b>	<b>5,662</b>	<b>45,672</b>	<b>-96</b>

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<b>MARKETING EXPENSE</b>										
Solidifications	7,914	11,400	-3,486	1,914	7,914	11,400	-3,486	1,914	11,400	-69
<b>TOTAL MARKETING EXPENSE</b>	<b>7,914</b>	<b>11,400</b>	<b>-3,486</b>	<b>1,914</b>	<b>7,914</b>	<b>11,400</b>	<b>-3,486</b>	<b>1,914</b>	<b>11,400</b>	<b>-69</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	2,039	3,300	-1,261	36	2,039	3,300	-1,261	36	3,300	-62
Smallwares / Tools	155		155	170	155		155	170		
Uniforms	2,617	3,860	-1,243	639	2,617	3,860	-1,243	639	3,860	-68
Office Supplies	18,198	12,720	5,478	2,973	18,198	12,720	5,478	2,973	12,720	-143
Other Supplies	442		442	50	442		442	50		
Printing	26,019	15,000	11,019	149	26,019	15,000	11,019	149	15,000	-173
Computer Expense	3,158	1,240	1,918		3,158	1,240	1,918		1,240	-255
Postage & Delivery	4,155	6,920	-2,765	452	4,155	6,920	-2,765	452	6,920	-60
Telephone	25,371	33,500	-8,129	2,648	25,371	33,500	-8,129	2,648	33,500	-76
Mobile Phones / Pagers	2,232	2,040	192	120	2,232	2,040	192	120	2,040	-109
Travel	876	1,000	-124	59	876	1,000	-124	59	1,000	-88
Meals & Entertainment	1,588	4,000	-2,412	371	1,588	4,000	-2,412	371	4,000	-40
Refreshments	4,960	5,002	-42	264	4,960	5,002	-42	264	5,002	-99
Vehicle Expense	-7	2,500	-2,507	182	-7	2,500	-2,507	182	2,500	0
Vehicle Fuel Expense	1,606		1,606	338	1,606		1,606	338		
Equipment Fuel Expense	36		36	5	36		36	5		
Pest Control	854	900	-46	68	854	900	-46	68	900	-95
Landscaping	7,985	3,500	4,485		7,985	3,500	4,485		3,500	-228
Equipment Lease/Payment	9,464	5,028	4,436	1,160	9,464	5,028	4,436	1,160	5,028	-188
Vehicle Lease/Payment				456				456		
Other Contract Services	35,370	30,384	4,986	4,697	35,370	30,384	4,986	4,697	30,384	-116
Dues & Subscriptions	3,477	440	3,037		3,477	440	3,037		440	-790
Taxes & Licenses	5,939	8,375	-2,436	45	5,939	8,375	-2,436	45	8,375	-71
Property Taxes	388,391	307,804	80,587	29,773	388,391	307,804	80,587	29,773	307,804	-126
Property Taxes-Reimb- TC	-16,607	-38,400	21,793		-16,607	-38,400	21,793		-38,400	-43
Property Taxes-Reimb- WB	-35,246	-33,600	-1,646	-269	-35,246	-33,600	-1,646	-269	-33,600	-105
Professional Fees	89,979	91,200	-1,221		89,979	91,200	-1,221		91,200	-99
Insurance Expense	1,175	15,185	-14,010	1,514	1,175	15,185	-14,010	1,514	15,185	-8

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 31, 2001 to December 29, 2002

	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
Inventory Gain / Loss	2,146		2,146	-198	2,146		2,146	-198		
Bank Charges	14,618	8,400	6,218		14,618	8,400	6,218		8,400	-174
Credit Card Discounts	78,048	62,893	15,155	4,735	78,048	62,893	15,155	4,735	62,893	-124
Credit Services	1,309	980	329	16	1,309	980	329	16	980	-134
Servicing Fees	225,548	228,278	-2,730	18,201	225,548	228,278	-2,730	18,201	228,278	-99
Maintenance Fees	174,559	48,101	126,458		174,559	48,101	126,458		48,101	-363
Repossession Expense	869,558	1,141,000	-271,442	29,613	869,558	1,141,000	-271,442	29,613	1,141,000	-76
Closing Costs	1,817	7,200	-5,383	307	1,817	7,200	-5,383	307	7,200	-25
Recording Fees	41,151	65,200	-24,049	1,865	41,151	65,200	-24,049	1,865	65,200	-63
Late Fees	5		5		5		5			
R&M Building	-2,879	9,660	-12,539	809	-2,879	9,660	-12,539	809	9,660	30
R&M Equipment	1,439	2,400	-961	385	1,439	2,400	-961	385	2,400	-60
Minor Improvements	8,228		8,228	2,889	8,228		8,228	2,889		
Lot Prep Expense	97,570	60,000	37,570	518	97,570	60,000	37,570	518	60,000	-163
Non-recurring Replacement Ex	14,304	37,000	-22,696		14,304	37,000	-22,696		37,000	-39
Coupons	17,382	45,000	-27,618	15	17,382	45,000	-27,618	15	45,000	-39
Coupons-Mgr.	6,095	9,000	-2,905		6,095	9,000	-2,905		9,000	-68
Advertising & Promotion	10,508		10,508	23	10,508		10,508	23		
<b>TOTAL G&amp;A EXPENSE</b>	<b>2,145,632</b>	<b>2,207,010</b>	<b>-61,377</b>	<b>105,078</b>	<b>2,145,632</b>	<b>2,207,010</b>	<b>-61,377</b>	<b>105,078</b>	<b>2,207,010</b>	<b>-97</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	16,499	16,499		2,335	16,499	16,499		2,335	16,499	-100
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>16,499</b>	<b>16,499</b>		<b>2,335</b>	<b>16,499</b>	<b>16,499</b>		<b>2,335</b>	<b>16,499</b>	<b>-100</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>6,261,443</b>	<b>6,849,264</b>	<b>-587,821</b>	<b>454,798</b>	<b>6,261,443</b>	<b>6,849,264</b>	<b>-587,821</b>	<b>454,798</b>	<b>6,849,264</b>	<b>-91</b>
<b>NET INCOME-BUDGETED ITE</b>	<b>7,946,320</b>	<b>6,967,129</b>	<b>979,191</b>	<b>310,222</b>	<b>7,946,320</b>	<b>6,967,129</b>	<b>979,191</b>	<b>310,222</b>	<b>6,967,129</b>	<b>114</b>
<b>NON-BUDGETED ITEMS</b>										
Other Income / Expense - Affil	-44,403		-44,403	-5,646	-44,403		-44,403	-5,646		
Debt Service - Leases	19,191		19,191		19,191		19,191			
Interest Expense - Leases	-15,379		-15,379		-15,379		-15,379			
Depreciation	71,437		71,437	7,799	71,437		71,437	7,799		
Amortization of Deferred Loan	39,189		39,189	4,380	39,189		39,189	4,380		

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 31, 2001 to December 29, 2002

	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
Allocated Marketing	3,887,138		3,887,138		3,887,138		3,887,138			
Allocated Home Office Overhe	1,447,579		1,447,579		1,447,579		1,447,579			
State Income Tax Expense	125,999		125,999		125,999		125,999			
TOTAL NON-BUDGET ITEMS	5,530,751		5,530,751	6,534	5,530,751		5,530,751	6,534		
NET INCOME (LOSS)	2,415,569	6,967,129	-4,551,560	303,688	2,415,569	6,967,129	-4,551,560	303,688	6,967,129	35

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
**COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR**  
 For the Period from December 31, 2001 to December 29, 2002

	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	-2,415,569	-6,967,129	4,551,560	-303,688	-2,415,569	-6,967,129	4,551,560	-303,688	-6,967,129	-35
DIFFERENCE										

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from January 1, 2001 to December 30, 2001

	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	9,527,893	12,750,000	-3,222,107	776,800	9,527,893	12,750,000	-3,222,107	776,800	12,750,000	75
Condo/Spec Sales-Land	482,521		482,521	130,498	482,521		482,521	130,498		
Condo/Spec Sales- Building	1,449,509	1,625,000	-175,491	305,502	1,449,509	1,625,000	-175,491	305,502	1,625,000	89
Condo Sales - Trade Ins	-705,984	-362,200	-343,784	-151,834	-705,984	-362,200	-343,784	-151,834	-362,200	195
Interval Sales	3,834,355	2,900,000	934,355	607,617	3,834,355	2,900,000	934,355	607,617	2,900,000	132
Interval Sales - Trade Ins	-2,798,063	-2,675,400	-122,663	-548,837	-2,798,063	-2,675,400	-122,663	-548,837	-2,675,400	105
Interval Sales - Trade Ins All	-773,397	-177,200	-596,197	-45,623	-773,397	-177,200	-596,197	-45,623	-177,200	436
Sales Discounts	-21,164	-28,700	7,536	-1,877	-21,164	-28,700	7,536	-1,877	-28,700	74
<b>TOTAL SALES</b>	<b>10,995,670</b>	<b>14,031,500</b>	<b>-3,035,830</b>	<b>1,072,246</b>	<b>10,995,670</b>	<b>14,031,500</b>	<b>-3,035,830</b>	<b>1,072,246</b>	<b>14,031,500</b>	<b>78</b>
<b>COST OF SALES</b>										
Cost of Lot Sales	2,387,579	3,315,480	-927,902	194,200	2,387,579	3,315,480	-927,902	194,200	3,315,480	-72
Cost of Condo/Spec Sales-Lan	123,068		123,068	33,929	123,068		123,068	33,929		
Cost of Condo/Spec Sales-Buil	1,170,364	1,065,200	105,164	237,700	1,170,364	1,065,200	105,164	237,700	1,065,200	-110
Cost of Condo Trade-Ins	-176,496	-109,200	-67,296	-37,959	-176,496	-109,200	-67,296	-37,959	-109,200	-162
Cost of Interval Sales	718,734	754,000	-35,266	136,650	718,734	754,000	-35,266	136,650	754,000	-95
Cost of Interval Trade-Ins	-701,004	-695,604	-5,400	-137,209	-701,004	-695,604	-5,400	-137,209	-695,604	-101
<b>TOTAL COST OF SALES</b>	<b>3,522,244</b>	<b>4,329,876</b>	<b>-807,632</b>	<b>427,311</b>	<b>3,522,244</b>	<b>4,329,876</b>	<b>-807,632</b>	<b>427,311</b>	<b>4,329,876</b>	<b>-81</b>
<b>GROSS PROFIT</b>	<b>7,473,426</b>	<b>9,701,624</b>	<b>-2,228,198</b>	<b>644,935</b>	<b>7,473,426</b>	<b>9,701,624</b>	<b>-2,228,198</b>	<b>644,935</b>	<b>9,701,624</b>	<b>77</b>
<b>COGS-%</b>	<b>32</b>	<b>31</b>	<b>1</b>	<b>40</b>	<b>32</b>	<b>31</b>	<b>1</b>	<b>40</b>	<b>31</b>	<b>104</b>
Late Charges, Other Fees & TA	31,372	14,400	16,972	1,510	31,372	14,400	16,972	1,510	14,400	218
Other Income	11,854	1,750	10,104	900	11,854	1,750	10,104	900	1,750	677
<b>TOTAL OTHER INCOME</b>	<b>43,226</b>	<b>16,150</b>	<b>27,076</b>	<b>2,410</b>	<b>43,226</b>	<b>16,150</b>	<b>27,076</b>	<b>2,410</b>	<b>16,150</b>	<b>268</b>
<b>INTEREST INCOME</b>										
Interest Income	4,388,820	4,459,689	-70,869	303,075	4,388,820	4,459,689	-70,869	303,075	4,459,689	98
<b>TOTAL INTEREST INCOME</b>	<b>4,388,820</b>	<b>4,459,689</b>	<b>-70,869</b>	<b>303,075</b>	<b>4,388,820</b>	<b>4,459,689</b>	<b>-70,869</b>	<b>303,075</b>	<b>4,459,689</b>	<b>98</b>
<b>TOTAL NET REVENUES</b>	<b>11,905,472</b>	<b>14,177,463</b>	<b>-2,271,991</b>	<b>950,420</b>	<b>11,905,472</b>	<b>14,177,463</b>	<b>-2,271,991</b>	<b>950,420</b>	<b>14,177,463</b>	<b>84</b>



**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
**COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR**  
For the Period from January 1, 2001 to December 30, 2001

	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>COMMISSIONS</b>										
Commission Expense	912,440	1,052,888	-140,448	38,273	912,440	1,052,888	-140,448	38,273	1,052,888	-87
Assistant Manager Commissio	4,623		4,623	3,092	4,623		4,623	3,092		
Manager Commissions	148,877	229,215	-80,338	10,791	148,877	229,215	-80,338	10,791	229,215	-65
Regional Manager Commissio	105,065	136,662	-31,597	7,397	105,065	136,662	-31,597	7,397	136,662	-77
Residual Commissions	20,076	32,114	-12,038	6,334	20,076	32,114	-12,038	6,334	32,114	-63
Sales Bonus	57,556	32,000	25,556	22,249	57,556	32,000	25,556	22,249	32,000	-180
Spiffs	4,125	3,967	158	100	4,125	3,967	158	100	3,967	-104
Non-Cash Spiffs	575		575		575		575			
<b>TOTAL COMMISSIONS</b>	<b>1,253,336</b>	<b>1,486,846</b>	<b>-233,510</b>	<b>88,237</b>	<b>1,253,336</b>	<b>1,486,846</b>	<b>-233,510</b>	<b>88,237</b>	<b>1,486,846</b>	<b>-84</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	69,227	57,186	12,040	6,415	69,227	57,186	12,040	6,415	57,186	-121
Training Salaries	70,000	70,000		11,200	70,000	70,000		11,200	70,000	-100
Commission/Bonus	3,669		3,669		3,669		3,669			
Hourly Wages	150,311	112,936	37,375	7,749	150,311	112,936	37,375	7,749	112,936	-133
Labor Transfers	6,687	9,404	-2,717	498	6,687	9,404	-2,717	498	9,404	-71
Payroll Burden	222,841	242,314	-19,473	18,436	222,841	242,314	-19,473	18,436	242,314	-92
Contract Labor	295		295		295		295			
Recruiting	22,669	8,000	14,669		22,669	8,000	14,669		8,000	-283
Other Employee Expense	6,682	7,296	-614	853	6,682	7,296	-614	853	7,296	-92
<b>TOTAL EMPLOYEE COMPENS</b>	<b>552,380</b>	<b>507,136</b>	<b>45,245</b>	<b>45,152</b>	<b>552,380</b>	<b>507,136</b>	<b>45,245</b>	<b>45,152</b>	<b>507,136</b>	<b>-109</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	2,449,378	2,879,151	-429,773	224,886	2,449,378	2,879,151	-429,773	224,886	2,879,151	-85
<b>TOTAL INTEREST EXPENSE</b>	<b>2,449,378</b>	<b>2,879,151</b>	<b>-429,773</b>	<b>224,886</b>	<b>2,449,378</b>	<b>2,879,151</b>	<b>-429,773</b>	<b>224,886</b>	<b>2,879,151</b>	<b>-85</b>
<b>OCCUPANCY EXPENSE</b>										
Rent Expense	17,701	17,736	-35	1,475	17,701	17,736	-35	1,475	17,736	-100
Electricity	25,122	19,900	5,222	554	25,122	19,900	5,222	554	19,900	-126
Water / Sewer	6,695	7,616	-921	697	6,695	7,616	-921	697	7,616	-88
Trash Removal		3,642	-3,642			3,642	-3,642		3,642	
<b>TOTAL OCCUPANCY EXPENS</b>	<b>49,518</b>	<b>48,894</b>	<b>624</b>	<b>2,725</b>	<b>49,518</b>	<b>48,894</b>	<b>624</b>	<b>2,725</b>	<b>48,894</b>	<b>-101</b>

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from January 1, 2001 to December 30, 2001

	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>MARKETING EXPENSE</b>										
Solidifications	9,962	14,070	-4,108	2,616	9,962	14,070	-4,108	2,616	14,070	-71
Membership Expense	-821		-821		-821		-821			
<b>TOTAL MARKETING EXPENSE</b>	<b>9,141</b>	<b>14,070</b>	<b>-4,929</b>	<b>2,616</b>	<b>9,141</b>	<b>14,070</b>	<b>-4,929</b>	<b>2,616</b>	<b>14,070</b>	<b>-65</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	2,365	3,300	-935	198	2,365	3,300	-935	198	3,300	-72
Smallwares / Tools	1,977	240	1,737	85	1,977	240	1,737	85	240	-824
Uniforms	3,472	3,860	-388		3,472	3,860	-388		3,860	-90
Office Supplies	10,708	13,500	-2,792	2,237	10,708	13,500	-2,792	2,237	13,500	-79
Other Supplies	3,049	2,400	649	1,043	3,049	2,400	649	1,043	2,400	-127
Printing	22,369	17,000	5,369	1,549	22,369	17,000	5,369	1,549	17,000	-132
Computer Expense	747	2,500	-1,753		747	2,500	-1,753		2,500	-30
Postage & Delivery	6,487	7,520	-1,033	10	6,487	7,520	-1,033	10	7,520	-86
Telephone	32,842	37,300	-4,458	2,590	32,842	37,300	-4,458	2,590	37,300	-88
Mobile Phones / Pagers	2,792	2,100	692	95	2,792	2,100	692	95	2,100	-133
Travel	874	1,000	-127	31	874	1,000	-127	31	1,000	-87
Travel - Outlying	40	1,500	-1,460		40	1,500	-1,460		1,500	-3
Meals & Entertainment	2,239	4,250	-2,011		2,239	4,250	-2,011		4,250	-53
Refreshments	4,730	5,500	-770	340	4,730	5,500	-770	340	5,500	-86
Vehicle Expense	3,322	3,400	-79	157	3,322	3,400	-79	157	3,400	-98
Vehicle Fuel Expense	3,147	2,160	987		3,147	2,160	987		2,160	-146
Equipment Fuel Expense	4,939	1,080	3,859		4,939	1,080	3,859		1,080	-457
Pest Control	846	1,600	-754	59	846	1,600	-754	59	1,600	-53
Landscaping	1,667		1,667		1,667		1,667			
Equipment Lease/Payment	15,659	14,820	839	1,071	15,659	14,820	839	1,071	14,820	-106
Vehicle Lease/Payment	5,472	5,472	0	456	5,472	5,472	0	456	5,472	-100
Other Contract Services	36,152	30,518	5,634	2,126	36,152	30,518	5,634	2,126	30,518	-118
Dues & Subscriptions	285	1,400	-1,115		285	1,400	-1,115		1,400	-20
Taxes & Licenses	172	9,280	-9,108		172	9,280	-9,108		9,280	-2
Property Taxes	346,623	348,000	-1,377	21,662	346,623	348,000	-1,377	21,662	348,000	-100
Property Taxes-Reimb- TC	-33,085	-26,400	-6,685		-33,085	-26,400	-6,685		-26,400	-125
Property Taxes-Reimb- WB	-28,999	-24,000	-4,999		-28,999	-24,000	-4,999		-24,000	-121

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from January 1, 2001 to December 30, 2001

	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	90,058	60,000	30,058	5,835	90,058	60,000	30,058	5,835	60,000	-150
Insurance Expense	7,858	18,172	-10,314	1,315	7,858	18,172	-10,314	1,315	18,172	-43
Inventory Gain / Loss	1,340		1,340	-463	1,340		1,340	-463		
Bank Charges	7,038	3,982	3,056	7	7,038	3,982	3,056	7	3,982	-177
Credit Card Discounts	62,633	40,000	22,633	2,527	62,633	40,000	22,633	2,527	40,000	-157
Credit Services	888	1,000	-112	871	888	1,000	-112	871	1,000	-89
Servicing Fees	235,257	228,327	6,930	16,184	235,257	228,327	6,930	16,184	228,327	-103
Maintenance Fees	96,871	60,440	36,431		96,871	60,440	36,431		60,440	-160
Repossession Expense	688,153	913,290	-225,137	62,144	688,153	913,290	-225,137	62,144	913,290	-75
Closing Costs	6,058	6,500	-442	540	6,058	6,500	-442	540	6,500	-93
Recording Fees	40,136	52,188	-12,052	1,783	40,136	52,188	-12,052	1,783	52,188	-77
R&M Building	10,267	20,580	-10,313	23	10,267	20,580	-10,313	23	20,580	-50
R&M Equipment	6,701	6,400	301	391	6,701	6,400	301	391	6,400	-105
Minor Improvements	9,576		9,576		9,576		9,576			
Lot Prep Expense	24,925	35,000	-10,075	3,345	24,925	35,000	-10,075	3,345	35,000	-71
Non-recurring Replacement Ex		20,000	-20,000			20,000	-20,000		20,000	
Coupons	19,776	45,000	-25,224	21,013	19,776	45,000	-25,224	21,013	45,000	-44
Coupons-Mgr.	7,626	9,000	-1,374	2,260	7,626	9,000	-1,374	2,260	9,000	-85
Advertising & Promotion	882	6,000	-5,118	88	882	6,000	-5,118	88	6,000	-15
<b>TOTAL G&amp;A EXPENSE</b>	<b>1,766,931</b>	<b>1,995,179</b>	<b>-228,248</b>	<b>151,572</b>	<b>1,766,931</b>	<b>1,995,179</b>	<b>-228,248</b>	<b>151,572</b>	<b>1,995,179</b>	<b>-89</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	16,177	16,179	-2	2,733	16,177	16,179	-2	2,733	16,179	-100
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>16,177</b>	<b>16,179</b>	<b>-2</b>	<b>2,733</b>	<b>16,177</b>	<b>16,179</b>	<b>-2</b>	<b>2,733</b>	<b>16,179</b>	<b>-100</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>6,096,862</b>	<b>6,947,455</b>	<b>-850,593</b>	<b>517,921</b>	<b>6,096,862</b>	<b>6,947,455</b>	<b>-850,593</b>	<b>517,921</b>	<b>6,947,455</b>	<b>-88</b>
<b>NET INCOME-BUDGETED ITE</b>	<b>5,808,610</b>	<b>7,230,008</b>	<b>-1,421,398</b>	<b>432,499</b>	<b>5,808,610</b>	<b>7,230,008</b>	<b>-1,421,398</b>	<b>432,499</b>	<b>7,230,008</b>	<b>80</b>
<b>NON-BUDGETED ITEMS</b>										
Other Income / Expense - Affil	13,659		13,659		13,659		13,659			
Debt Service - Leases	38,931		38,931		38,931		38,931			
Interest Expense - Leases	-17,472		-17,472		-17,472		-17,472			
Depreciation	82,846		82,846	15,017	82,846		82,846	15,017		

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
**COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR**  
For the Period from January 1, 2001 to December 30, 2001

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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	48,228		48,228	2,996	48,228		48,228	2,996		
Allocated Marketing	3,670,879		3,670,879		3,670,879		3,670,879			
Allocated Home Office Overhe	1,638,150		1,638,150		1,638,150		1,638,150			
State Income Tax Expense	120,478		120,478		120,478		120,478			
<b>TOTAL NON-BUDGET ITEMS</b>	<b>5,595,699</b>		<b>5,595,699</b>	<b>18,013</b>	<b>5,595,699</b>		<b>5,595,699</b>	<b>18,013</b>		
<b>NET INCOME (LOSS)</b>	<b>212,912</b>	<b>7,230,008</b>	<b>-7,017,097</b>	<b>414,486</b>	<b>212,912</b>	<b>7,230,008</b>	<b>-7,017,097</b>	<b>414,486</b>	<b>7,230,008</b>	<b>3</b>

**Double Diamond, Inc.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from January 1, 2001 to December 30, 2001

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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	-212,912	-7,230,008	7,017,097	-414,486	-212,912	-7,230,008	7,017,097	-414,486	-7,230,008	-3
DIFFERENCE										

**Double Diamond Utilities Co.**  
**STATEMENT OF OPERATIONS**  
**COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR**  
For the Period from July 24, 2017 to August 20, 2017  
(Amounts are in USD)

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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</b>										
Sewer Revenue	68,102	84,315	-16,213	67,829	540,940	621,546	-80,606	532,889	958,806	56
Sewer Tap	-22		-22		-183		-183			
Water Revenue	133,522	117,812	15,710	149,733	746,578	869,422	-122,844	628,237	1,340,678	56
Water Tap					-394		-394			
PGCD Revenue	-1,835		-1,835	-4,192	-9,252		-9,252	-14,543		
Reconnect / Transfer Utilities	195	373	-178	105	2,535	2,984	-449	2,880	4,476	57
Customer Credits		-770	770			-6,160	6,160	-12,089	-9,240	
<b>TOTAL REVENUES</b>	<b>203,632</b>	<b>201,730</b>	<b>1,902</b>	<b>221,859</b>	<b>1,298,728</b>	<b>1,487,792</b>	<b>-189,064</b>	<b>1,166,460</b>	<b>2,294,720</b>	<b>57</b>
<b>OTHER INCOME</b>										
Late Charges		800	-800	1,204	7,566	6,400	1,166	6,544	9,600	79
Other Income	-587	300	-887		1,813	2,400	-587	4,210	3,600	50
<b>TOTAL OTHER INCOME</b>	<b>-587</b>	<b>1,100</b>	<b>-1,687</b>	<b>1,204</b>	<b>9,379</b>	<b>8,800</b>	<b>579</b>	<b>10,754</b>	<b>13,200</b>	<b>71</b>
<b>NET SALES AND INCOME</b>	<b>203,045</b>	<b>202,830</b>	<b>215</b>	<b>223,063</b>	<b>1,308,108</b>	<b>1,496,592</b>	<b>-188,484</b>	<b>1,177,214</b>	<b>2,307,920</b>	<b>57</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	13,462	12,316	1,146	7,796	81,674	90,936	-9,262	53,916	146,362	-56
Bonus/Commission	125		125		125		125	686		
Hourly Wages	21,849	22,152	-303	21,003	154,429	181,148	-26,719	150,533	278,084	-56
Labor Transfers	1,355	1,208	147	-1,878	11,846	11,476	370	4,320	18,120	-65
Payroll Burden	5,273	4,581	692	3,369	32,908	36,711	-3,803	28,790	56,995	-58
Recruiting	35		35		999		999	4,961		
Other Employee Expense	25	31	-6	25	9,176	248	8,928	404	375	-2,447
<b>TOTAL EMPLOYEE COMPENSATION</b>	<b>42,123</b>	<b>40,288</b>	<b>1,835</b>	<b>30,315</b>	<b>291,157</b>	<b>320,519</b>	<b>-29,362</b>	<b>243,609</b>	<b>499,936</b>	<b>-58</b>
<b>INTEREST EXPENSE</b>										
Interest Expense		11,300	-11,300	12,740	76,388	90,400	-14,012	96,846	135,600	-56
<b>TOTAL INTEREST EXPENSE</b>		<b>11,300</b>	<b>-11,300</b>	<b>12,740</b>	<b>76,388</b>	<b>90,400</b>	<b>-14,012</b>	<b>96,846</b>	<b>135,600</b>	<b>-56</b>
<b>OCCUPANCY EXPENSE</b>										
Electricity	15,895	14,432	1,463	5,123	95,999	115,456	-19,457	79,627	173,180	-55

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

	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
Gas / Propane					3,925		3,925	5,698	2,800	-140
Water / Sewer	2,450	1,075	1,375	1,206	12,957	8,600	4,357	9,596	12,900	-100
Trash Removal		100	-100	311	220	800	-580	1,132	1,200	-18
<b>TOTAL OCCUPANCY EXPENS</b>	<b>18,345</b>	<b>15,607</b>	<b>2,738</b>	<b>6,640</b>	<b>113,101</b>	<b>124,856</b>	<b>-11,755</b>	<b>96,052</b>	<b>190,080</b>	<b>-60</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies		42	-42	5	252	334	-82	55	500	-50
Smallwares / Tools	175	300	-125	455	4,587	2,750	1,837	1,825	3,950	-116
Uniforms		370	-370	137	1,558	1,970	-412	517	2,980	-52
Office Supplies	9	90	-81	44	242	720	-478	1,166	1,080	-22
Safety Supplies	4	85	-81	22	1,063	680	383	548	1,020	-104
Other Supplies		30	-30		1,524	240	1,284	36	360	-423
Printing		30	-30			240	-240	8	360	
Computer Expense		100	-100		2,119	800	1,319	1,703	1,200	-177
Postage & Delivery	31	713	-682	930	3,340	5,706	-2,366	4,620	8,560	-39
Telephone	593	300	293	204	3,075	2,400	675	2,850	3,600	-85
Mobile Phones / Pagers	584	400	184	315	2,792	3,200	-408	2,467	4,800	-58
Travel	474	130	344	265	8,626	1,040	7,586	745	1,560	-553
Meals & Entertainment	297	51	246	44	1,578	408	1,170	170	610	-259
Refreshments				12				401		
Vehicle Expense	233	800	-567	3,199	4,538	7,800	-3,262	7,465	11,000	-41
Vehicle Fuel Expense	6,295	3,072	3,223	2,562	26,422	24,576	1,846	20,425	36,860	-72
Equipment Fuel Expense	273	378	-105	102	1,106	3,018	-1,912	476	4,530	-24
Pest Control	63	30	33	14	585	240	345	181	360	-163
Equipment Lease Payment	64	64	0	64	5,488	512	4,976	510	764	-718
Equipment Lease/Recurring	6,625	5,533	1,092	3,323	49,114	34,367	14,747	26,584	56,501	-87
Vehicle Lease/Recurring	2,977	2,978	-1	3,951	26,747	26,743	4	23,956	38,652	-69
Other Contract Services					3,646		3,646	157		
Dues & Subscriptions		30	-30			240	-240	17	360	
Training & Education	2,228	180	2,048		4,279	1,840	2,439	1,177	2,560	-167
Taxes & Licenses	222	265	-43	255	753	2,120	-1,367	1,200	3,180	-24
Property Taxes	7,335	6,877	458	8,772	58,960	55,016	3,944	70,179	82,520	-71
Professional Fees	45,418	1,650	43,768	-17,197	216,047	13,200	202,847	53,183	19,800	-1,091

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

	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
Rate Study	24,660		24,660		24,660		24,660			
Insurance Expense	3,986	4,404	-418	4,263	35,022	35,233	-211	34,075	52,854	-66
Bank Charges	841	675	166	666	4,339	5,400	-1,061	4,145	8,100	-54
Credit Card Fees	1,892	765	1,127	882	6,506	6,120	386	6,455	9,180	-71
Late Fees	4		4		249		249			
R&M Building	149	460	-311	163	1,387	3,680	-2,293	1,685	5,520	-25
R&M Equipment	1,238	800	438	2,362	16,161	6,400	9,761	9,512	9,600	-168
R&M Chemicals	1,900	3,325	-1,425	2,203	25,846	26,600	-754	26,191	39,900	-65
R&M - Water Plant	2,535	6,000	-3,465	39,052	37,638	48,000	-10,362	112,761	72,000	-52
R&M - Sewer Plant	338	2,433	-2,095	2,869	13,594	19,464	-5,870	30,502	29,200	-47
R&M - Distribution Lines	6,150	2,300	3,850	1,505	25,247	18,400	6,847	10,094	27,600	-91
R&M - Collection Lines	8,140	10,717	-2,577	23,162	99,607	85,734	13,873	117,777	128,601	-77
Minor Improvements					91	53,900	-53,809	8,613	53,900	0
Water Tests	512	608	-96	821	8,581	4,864	3,717	3,987	7,300	-118
Water Tap Expense	390		390	480	5,823		5,823	783		
Regulatory Water Fees	7,394	3,083	4,311	13,675	24,481	27,392	-2,911	49,277	42,758	-57
Sewer Tests	2,016	2,180	-164	2,779	19,535	17,440	2,095	18,717	26,130	-75
Sewer Tap Expense	390		390	168	12,232		12,232	342		
Regulatory Sewer Fees		50	-50			400	-400		600	
<b>TOTAL G&amp;A EXPENSE</b>	<b>136,434</b>	<b>62,298</b>	<b>74,136</b>	<b>102,528</b>	<b>789,444</b>	<b>549,187</b>	<b>240,257</b>	<b>657,535</b>	<b>800,910</b>	<b>-99</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	5,782	5,927	-145	5,683	51,075	51,829	-754	50,430	77,206	-66
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>5,782</b>	<b>5,927</b>	<b>-145</b>	<b>5,683</b>	<b>51,075</b>	<b>51,829</b>	<b>-754</b>	<b>50,430</b>	<b>77,206</b>	<b>-66</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>202,684</b>	<b>135,420</b>	<b>67,264</b>	<b>157,906</b>	<b>1,321,165</b>	<b>1,136,791</b>	<b>184,374</b>	<b>1,144,472</b>	<b>1,703,732</b>	<b>-78</b>
<b>NET INCOME-BUDGET ITEMS</b>	<b>362</b>	<b>67,410</b>	<b>-67,048</b>	<b>65,157</b>	<b>-13,057</b>	<b>359,801</b>	<b>-372,858</b>	<b>32,742</b>	<b>604,188</b>	<b>-2</b>
<b>NON-BUDGETED ITEMS</b>										
Interest Income / Expense - Af	3,668		3,668	3,668	29,343		29,343	29,343		
Debt Service-Payments	-3,323		-3,323	-3,323	-58,600		-58,600	-45,689		
Interest Expense - Leases					3,499		3,499	1,944		
Depreciation	19,818		19,818	19,670	156,686		156,686	110,752		



**Double Diamond Utilities Co.**  
**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
Amortization of Deferred Loan								4,603		
TOTAL NON-BUDGET ITEMS	20,163		20,163	20,015	130,927		130,927	100,953		
NET INCOME (LOSS)	-19,802	67,410	-87,212	45,142	-143,984	359,801	-503,785	-68,211	604,188	-24

**Double Diamond Utilities Co.**  
**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
NET INCOME TEST	19,802	-67,410	87,212	-45,142	143,984	-359,801	503,785	68,211	-604,188	24
DIFFERENCE										

**Double Diamond Utilities Co.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 28, 2015 to December 25, 2016  
 (Amounts are in USD)

	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</b>										
Sewer Revenue	817,820	763,332	54,488	60,756	817,820	763,332	54,488	60,756	763,332	107
Sewer Tap	-48	42,000	-42,048		-48	42,000	-42,048		42,000	0
Water Revenue	984,846	1,118,200	-133,354	76,331	984,846	1,118,200	-133,354	76,331	1,118,200	88
Water Tap	-143		-143		-143		-143			
PGCD Revenue	-26,536		-26,536		-26,536		-26,536			
Reconnect / Transfer Utilities	3,145	4,476	-1,331	155	3,145	4,476	-1,331	155	4,476	70
Customer Credits	-15,695	-9,240	-6,455	-27,110	-15,695	-9,240	-6,455	-27,110	-9,240	170
<b>TOTAL REVENUES</b>	<b>1,816,461</b>	<b>1,918,768</b>	<b>-102,307</b>	<b>110,131</b>	<b>1,816,461</b>	<b>1,918,768</b>	<b>-102,307</b>	<b>110,131</b>	<b>1,918,768</b>	<b>95</b>
<b>OTHER INCOME</b>										
Late Charges	9,958	13,200	-3,242	614	9,958	13,200	-3,242	614	13,200	75
Other Income	4,695		4,695		4,695		4,695			
<b>TOTAL OTHER INCOME</b>	<b>14,653</b>	<b>13,200</b>	<b>1,453</b>	<b>614</b>	<b>14,653</b>	<b>13,200</b>	<b>1,453</b>	<b>614</b>	<b>13,200</b>	<b>111</b>
<b>NET SALES AND INCOME</b>	<b>1,831,115</b>	<b>1,931,968</b>	<b>-100,853</b>	<b>110,746</b>	<b>1,831,115</b>	<b>1,931,968</b>	<b>-100,853</b>	<b>110,746</b>	<b>1,931,968</b>	<b>95</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	86,900	109,833	-22,933	9,788	86,900	109,833	-22,933	9,788	109,833	-79
Bonus/Commission	1,762		1,762		1,762		1,762			
Hourly Wages	233,443	275,110	-41,667	15,795	233,443	275,110	-41,667	15,795	275,110	-85
Labor Transfers	-1,220	18,120	-19,340	3,775	-1,220	18,120	-19,340	3,775	18,120	7
Payroll Burden	42,475	61,276	-18,801	4,718	42,475	61,276	-18,801	4,718	61,276	-69
Recruiting	7,178		7,178		7,178		7,178			
Other Employee Expense	554	375	179		554	375	179		375	-148
<b>TOTAL EMPLOYEE COMPENS</b>	<b>371,093</b>	<b>464,714</b>	<b>-93,621</b>	<b>34,076</b>	<b>371,093</b>	<b>464,714</b>	<b>-93,621</b>	<b>34,076</b>	<b>464,714</b>	<b>-80</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	143,428	147,300	-3,872	12,951	143,428	147,300	-3,872	12,951	147,300	-97
<b>TOTAL INTEREST EXPENSE</b>	<b>143,428</b>	<b>147,300</b>	<b>-3,872</b>	<b>12,951</b>	<b>143,428</b>	<b>147,300</b>	<b>-3,872</b>	<b>12,951</b>	<b>147,300</b>	<b>-97</b>
<b>OCCUPANCY EXPENSE</b>										
Electricity	142,872	171,380	-28,508	11,148	142,872	171,380	-28,508	11,148	171,380	-83

**Double Diamond Utilities Co.**  
**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
Gas / Propane	6,725	2,800	3,925		6,725	2,800	3,925		2,800	-240
Water / Sewer	14,421	12,900	1,521	56,782	14,421	12,900	1,521	56,782	12,900	-112
Trash Removal	1,362	1,200	162		1,362	1,200	162		1,200	-114
<b>TOTAL OCCUPANCY EXPENS</b>	<b>165,381</b>	<b>188,280</b>	<b>-22,899</b>	<b>67,929</b>	<b>165,381</b>	<b>188,280</b>	<b>-22,899</b>	<b>67,929</b>	<b>188,280</b>	<b>-88</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	76	500	-424		76	500	-424		500	-15
Smallwares / Tools	3,732	4,200	-468	557	3,732	4,200	-468	557	4,200	-89
Uniforms	2,142	2,280	-138	103	2,142	2,280	-138	103	2,280	-94
Office Supplies	1,231	1,200	31		1,231	1,200	31		1,200	-103
Safety Supplies	811	1,230	-419	212	811	1,230	-419	212	1,230	-66
Other Supplies	131	660	-529	50	131	660	-529	50	660	-20
Printing	87	360	-273		87	360	-273		360	-24
Computer Expense	5,685	1,800	3,885	40	5,685	1,800	3,885	40	1,800	-316
Postage & Delivery	7,096	8,260	-1,164	577	7,096	8,260	-1,164	577	8,260	-86
Telephone	3,542	3,600	-58	135	3,542	3,600	-58	135	3,600	-98
Mobile Phones / Pagers	4,087	4,500	-413	260	4,087	4,500	-413	260	4,500	-91
Travel	900	1,740	-840		900	1,740	-840		1,740	-52
Meals & Entertainment	208	610	-402		208	610	-402		610	-34
Refreshments	401		401		401		401			
Vehicle Expense	11,557	12,000	-443	1,967	11,557	12,000	-443	1,967	12,000	-96
Vehicle Fuel Expense	32,185	39,860	-7,675	2,409	32,185	39,860	-7,675	2,409	39,860	-81
Equipment Fuel Expense	914	4,830	-3,916	106	914	4,830	-3,916	106	4,830	-19
Pest Control	449	360	89	14	449	360	89	14	360	-125
Landscaping	317		317		317		317			
Equipment Lease Payment	3,645	768	2,877	64	3,645	768	2,877	64	768	-475
Equipment Lease/Recurring	71,977	47,940	24,037	3,323	71,977	47,940	24,037	3,323	47,940	-150
Vehicle Lease/Payment		14,320	-14,320			14,320	-14,320		14,320	
Vehicle Lease/Recurring	39,122	24,297	14,825	1,673	39,122	24,297	14,825	1,673	24,297	-161
Other Contract Services	314		314		314		314			
Dues & Subscriptions	33	480	-447		33	480	-447		480	-7
Training & Education	1,617	2,160	-543		1,617	2,160	-543		2,160	-75
Taxes & Licenses	11,493	6,720	4,773	153	11,493	6,720	4,773	153	6,720	-171

**Double Diamond Utilities Co.**  
**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 VARIANCE	PRIOR YEAR- ACTUAL	YR TO DATE ACTUAL	YR TO DATE BUDGET	YTD VARIANCE	PRIOR YTD ACTUAL	ANNUAL BUDGET	% OF BUDGET UTIL
Property Taxes	88,020	92,520	-4,500	7,593	88,020	92,520	-4,500	7,593	92,520	-95
Professional Fees	73,583	21,200	52,383	338	73,583	21,200	52,383	338	21,200	-347
Insurance Expense	53,170	58,454	-5,284	5,797	53,170	58,454	-5,284	5,797	58,454	-91
Bank Charges	6,347	9,900	-3,553		6,347	9,900	-3,553		9,900	-64
Credit Card Fees	10,507	9,180	1,327	645	10,507	9,180	1,327	645	9,180	-114
Late Fees	20		20		20		20			
R&M Building	696	4,420	-3,724	31	696	4,420	-3,724	31	4,420	-16
R&M Equipment	14,641	12,600	2,041	1,194	14,641	12,600	2,041	1,194	12,600	-116
R&M Chemicals	45,389	43,300	2,089	1,982	45,389	43,300	2,089	1,982	43,300	-105
R&M - Water Plant	74,007	52,800	21,207	8,015	74,007	52,800	21,207	8,015	52,800	-140
R&M - Sewer Plant	22,432	34,396	-11,964	2,523	22,432	34,396	-11,964	2,523	34,396	-65
R&M - Distribution Lines	19,767	27,600	-7,833	4,836	19,767	27,600	-7,833	4,836	27,600	-72
R&M - Collection Lines	156,767	103,000	53,767	2,333	156,767	103,000	53,767	2,333	103,000	-152
Minor Improvements	112	26,216	-26,104		112	26,216	-26,104		26,216	0
Water Tests	8,781	7,480	1,301	478	8,781	7,480	1,301	478	7,480	-117
Water Tap Expense	7,618		7,618		7,618		7,618			
Regulatory Water Fees	49,958	32,758	17,200	14,226	49,958	32,758	17,200	14,226	32,758	-153
Sewer Tests	29,346	28,530	816	3,096	29,346	28,530	816	3,096	28,530	-103
Sewer Tap Expense	4,911		4,911		4,911		4,911			
Regulatory Sewer Fees	4,500	600	3,900		4,500	600	3,900		600	-750
<b>TOTAL G&amp;A EXPENSE</b>	<b>874,325</b>	<b>749,629</b>	<b>124,696</b>	<b>64,729</b>	<b>874,325</b>	<b>749,629</b>	<b>124,696</b>	<b>64,729</b>	<b>749,629</b>	<b>-117</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	74,902	74,886	16	5,515	74,902	74,886	16	5,515	74,886	-100
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>74,902</b>	<b>74,886</b>	<b>16</b>	<b>5,515</b>	<b>74,902</b>	<b>74,886</b>	<b>16</b>	<b>5,515</b>	<b>74,886</b>	<b>-100</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>1,629,129</b>	<b>1,624,809</b>	<b>4,320</b>	<b>185,201</b>	<b>1,629,129</b>	<b>1,624,809</b>	<b>4,320</b>	<b>185,201</b>	<b>1,624,809</b>	<b>-100</b>
<b>NET INCOME-BUDGET ITEMS</b>	<b>201,986</b>	<b>307,159</b>	<b>-105,173</b>	<b>-74,455</b>	<b>201,986</b>	<b>307,159</b>	<b>-105,173</b>	<b>-74,455</b>	<b>307,159</b>	<b>66</b>
<b>NON-BUDGETED ITEMS</b>										
Interest Income / Expense - Af	44,015		44,015	3,668	44,015		44,015	3,668		
Debt Service-Payments	-86,347		-86,347	-3,323	-86,347		-86,347	-3,323		
Interest Expense - Leases	4,822		4,822		4,822		4,822			

**Double Diamond Utilities Co.**  
**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
Depreciation	190,786		190,786	18,445	190,786		190,786	18,445		
Amortization of Deferred Loan	4,603		4,603	1,534	4,603		4,603	1,534		
<b>TOTAL NON-BUDGET ITEMS</b>	<b>157,879</b>		<b>157,879</b>	<b>20,324</b>	<b>157,879</b>		<b>157,879</b>	<b>20,324</b>		
<b>NET INCOME (LOSS)</b>	<b>44,107</b>	<b>307,159</b>	<b>-263,052</b>	<b>-94,780</b>	<b>44,107</b>	<b>307,159</b>	<b>-263,052</b>	<b>-94,780</b>	<b>307,159</b>	<b>14</b>

**Double Diamond Utilities Co.**  
**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
NET INCOME TEST	-44,107	-307,159	263,052	94,780	-44,107	-307,159	263,052	94,780	-307,159	-14
DIFFERENCE										

**Double Diamond Utilities Co.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 29, 2014 to December 27, 2015  
 (Amounts are in USD)

	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</b>										
Sewer Revenue	756,852	772,676	-15,824	61,362	756,852	772,676	-15,824	61,362	772,676	98
Sewer Tap	-2,430		-2,430		-2,430		-2,430			
Water Revenue	1,027,169	1,123,154	-95,985	51,821	1,027,169	1,123,154	-95,985	51,821	1,123,154	91
Water Tap	9,577		9,577		9,577		9,577			
Reconnect / Transfer Utilities	4,270	4,512	-242	390	4,270	4,512	-242	390	4,512	95
Customer Credits	-41,977	-9,240	-32,737	-121	-41,977	-9,240	-32,737	-121	-9,240	454
<b>TOTAL REVENUES</b>	<b>1,753,461</b>	<b>1,891,102</b>	<b>-137,641</b>	<b>113,451</b>	<b>1,753,461</b>	<b>1,891,102</b>	<b>-137,641</b>	<b>113,451</b>	<b>1,891,102</b>	<b>93</b>
<b>OTHER INCOME</b>										
Late Charges	11,822	9,600	2,222		11,822	9,600	2,222		9,600	123
Other Income	2,965		2,965	67	2,965		2,965	67		
<b>TOTAL OTHER INCOME</b>	<b>14,787</b>	<b>9,600</b>	<b>5,187</b>	<b>67</b>	<b>14,787</b>	<b>9,600</b>	<b>5,187</b>	<b>67</b>	<b>9,600</b>	<b>154</b>
<b>NET SALES AND INCOME</b>	<b>1,768,249</b>	<b>1,900,702</b>	<b>-132,453</b>	<b>113,519</b>	<b>1,768,249</b>	<b>1,900,702</b>	<b>-132,453</b>	<b>113,519</b>	<b>1,900,702</b>	<b>93</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	119,128	96,004	23,124	7,356	119,128	96,004	23,124	7,356	96,004	-124
Bonus/Commission	275		275		275		275			
Hourly Wages	208,164	210,996	-2,832	11,032	208,164	210,996	-2,832	11,032	210,996	-99
Labor Transfers	25,174	46,224	-21,050	4,311	25,174	46,224	-21,050	4,311	46,224	-54
Payroll Burden	48,285	51,220	-2,935	1,727	48,285	51,220	-2,935	1,727	51,220	-94
Workers Comp Claims Paid		75	-75			75	-75		75	
Recruiting	7,793		7,793		7,793		7,793			
Other Employee Expense	1,986	300	1,686		1,986	300	1,686		300	-662
<b>TOTAL EMPLOYEE COMPENS</b>	<b>410,806</b>	<b>404,819</b>	<b>5,987</b>	<b>24,425</b>	<b>410,806</b>	<b>404,819</b>	<b>5,987</b>	<b>24,425</b>	<b>404,819</b>	<b>-101</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	160,182	140,004	20,178	14,051	160,182	140,004	20,178	14,051	140,004	-114
<b>TOTAL INTEREST EXPENSE</b>	<b>160,182</b>	<b>140,004</b>	<b>20,178</b>	<b>14,051</b>	<b>160,182</b>	<b>140,004</b>	<b>20,178</b>	<b>14,051</b>	<b>140,004</b>	<b>-114</b>
<b>OCCUPANCY EXPENSE</b>										
Electricity	142,290	167,184	-24,894	9,792	142,290	167,184	-24,894	9,792	167,184	-85



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

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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
Gas / Propane	1,130	2,800	-1,670	770	1,130	2,800	-1,670	770	2,800	-40
Water / Sewer	15,355	12,900	2,455	1,116	15,355	12,900	2,455	1,116	12,900	-119
Trash Removal	1,259	600	659	110	1,259	600	659	110	600	-210
<b>TOTAL OCCUPANCY EXPENS</b>	<b>160,034</b>	<b>183,484</b>	<b>-23,450</b>	<b>11,787</b>	<b>160,034</b>	<b>183,484</b>	<b>-23,450</b>	<b>11,787</b>	<b>183,484</b>	<b>-87</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	278	740	-461	30	278	740	-461	30	740	-38
Smallwares / Tools	5,135	4,500	635	530	5,135	4,500	635	530	4,500	-114
Uniforms	1,794	2,400	-606		1,794	2,400	-606		2,400	-75
Office Supplies	652	1,200	-548	12	652	1,200	-548	12	1,200	-54
Safety Supplies	1,325	1,350	-25	124	1,325	1,350	-25	124	1,350	-98
Other Supplies	403	660	-257	47	403	660	-257	47	660	-61
Printing	160	480	-321		160	480	-321		480	-33
Computer Expense	1,879	1,440	439		1,879	1,440	439		1,440	-130
Postage & Delivery	7,032	7,960	-928	1,130	7,032	7,960	-928	1,130	7,960	-88
Telephone	2,956	3,360	-404	501	2,956	3,360	-404	501	3,360	-88
Mobile Phones / Pagers	5,070	4,500	570	300	5,070	4,500	570	300	4,500	-113
Travel	763	1,620	-857		763	1,620	-857		1,620	-47
Meals & Entertainment	745	610	136		745	610	136		610	-122
Vehicle Expense	12,356	12,000	356	1,457	12,356	12,000	356	1,457	12,000	-103
Vehicle Fuel Expense	37,740	39,860	-2,120	1,921	37,740	39,860	-2,120	1,921	39,860	-95
Equipment Fuel Expense	2,277	4,836	-2,559	74	2,277	4,836	-2,559	74	4,836	-47
Pest Control	243	360	-118	14	243	360	-118	14	360	-67
Landscaping	162		162		162		162			
Equipment Lease Payment	764	768	-4	64	764	768	-4	64	768	-100
Equipment Lease/Recurring	39,876	46,581	-6,705	3,323	39,876	46,581	-6,705	3,323	46,581	-86
Vehicle Lease/Recurring	19,566	21,804	-2,238	1,660	19,566	21,804	-2,238	1,660	21,804	-90
Other Contract Services	1,234		1,234	960	1,234		1,234	960		
Dues & Subscriptions		480	-480			480	-480		480	
Training & Education	4,636	2,160	2,476		4,636	2,160	2,476		2,160	-215
Taxes & Licenses	20,139	4,020	16,119	153	20,139	4,020	16,119	153	4,020	-501
Property Taxes	105,269	44,520	60,749	3,670	105,269	44,520	60,749	3,670	44,520	-236
Professional Fees	59,868	13,800	46,068	841	59,868	13,800	46,068	841	13,800	-434

**Double Diamond Utilities Co.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
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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
Insurance Expense	57,009	75,400	-18,391	6,076	57,009	75,400	-18,391	6,076	75,400	-76
Bank Charges	11,970	9,900	2,070		11,970	9,900	2,070		9,900	-121
Credit Card Fees	9,611	9,180	431	742	9,611	9,180	431	742	9,180	-105
Late Fees	4		4		4		4			
R&M Building	3,262	4,896	-1,634	8	3,262	4,896	-1,634	8	4,896	-67
R&M Equipment	17,247	14,700	2,547	811	17,247	14,700	2,547	811	14,700	-117
R&M Chemicals	31,709	38,560	-6,851	5,424	31,709	38,560	-6,851	5,424	38,560	-82
R&M - Water Plant	83,322	45,804	37,518	6,309	83,322	45,804	37,518	6,309	45,804	-182
R&M - Sewer Plant	40,009	33,796	6,213	15,240	40,009	33,796	6,213	15,240	33,796	-118
R&M - Distribution Lines	27,440	24,600	2,840	1,370	27,440	24,600	2,840	1,370	24,600	-112
R&M - Collection Lines	138,555	91,596	46,959	15,442	138,555	91,596	46,959	15,442	91,596	-151
Minor Improvements	40	6,200	-6,160		40	6,200	-6,160		6,200	-1
Nonrecurring Replacements		12,000	-12,000	7,329		12,000	-12,000	7,329	12,000	
Water Tests	7,645	5,740	1,905	91	7,645	5,740	1,905	91	5,740	-133
Water Tap Expense	374		374		374		374			
Regulatory Water Fees	25,845	31,759	-5,914		25,845	31,759	-5,914		31,759	-81
Sewer Tests	35,068	27,330	7,738	2,183	35,068	27,330	7,738	2,183	27,330	-128
Sewer Tap Expense	884		884	80	884		884	80		
Regulatory Sewer Fees		600	-600			600	-600		600	
<b>TOTAL G&amp;A EXPENSE</b>	<b>822,315</b>	<b>654,070</b>	<b>168,245</b>	<b>77,912</b>	<b>822,315</b>	<b>654,070</b>	<b>168,245</b>	<b>77,912</b>	<b>654,070</b>	<b>-126</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	72,499	72,398	101	5,737	72,499	72,398	101	5,737	72,398	-100
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>72,499</b>	<b>72,398</b>	<b>101</b>	<b>5,737</b>	<b>72,499</b>	<b>72,398</b>	<b>101</b>	<b>5,737</b>	<b>72,398</b>	<b>-100</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>1,625,836</b>	<b>1,454,775</b>	<b>171,061</b>	<b>133,912</b>	<b>1,625,836</b>	<b>1,454,775</b>	<b>171,061</b>	<b>133,912</b>	<b>1,454,775</b>	<b>-112</b>
<b>NET INCOME-BUDGET ITEMS</b>	<b>142,413</b>	<b>445,927</b>	<b>-303,514</b>	<b>-20,393</b>	<b>142,413</b>	<b>445,927</b>	<b>-303,514</b>	<b>-20,393</b>	<b>445,927</b>	<b>32</b>
<b>NON-BUDGETED ITEMS</b>										
Interest Income / Expense - Af	44,015		44,015	3,668	44,015		44,015	3,668		
Other Income/Expense	126,981		126,981		126,981		126,981			
Debt Service-Payments	-67,113		-67,113	-3,323	-67,113		-67,113	-3,323		
Interest Expense - Leases	2,735		2,735		2,735		2,735			

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

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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
Depreciation	214,285		214,285	18,404	214,285		214,285	18,404		
Amortization of Deferred Loan	18,414		18,414		18,414		18,414			
<b>TOTAL NON-BUDGET ITEMS</b>	<b>339,316</b>		<b>339,316</b>	<b>18,749</b>	<b>339,316</b>		<b>339,316</b>	<b>18,749</b>		
<b>NET INCOME (LOSS)</b>	<b>-196,903</b>	<b>445,927</b>	<b>-642,831</b>	<b>-39,142</b>	<b>-196,903</b>	<b>445,927</b>	<b>-642,831</b>	<b>-39,142</b>	<b>445,927</b>	<b>-44</b>

**Double Diamond Utilities Co.**  
**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
NET INCOME TEST	196,903	-445,927	642,831	39,142	196,903	-445,927	642,831	39,142	-445,927	44
DIFFERENCE										

**Double Diamond Utilities Co.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 30, 2013 to December 28, 2014  
 (Amounts are in USD)

	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</b>										
Sewer Revenue	724,052	775,058	-51,006	58,805	724,052	775,058	-51,006	58,805	775,058	93
Water Revenue	1,059,418	1,095,764	-36,346	51,560	1,059,418	1,095,764	-36,346	51,560	1,095,764	97
Reconnect / Transfer Utilities	4,530	4,872	-342	260	4,530	4,872	-342	260	4,872	93
Customer Credits	-88,974	-6,612	-82,362		-88,974	-6,612	-82,362		-6,612	1,346
<b>TOTAL REVENUES</b>	<b>1,699,026</b>	<b>1,869,082</b>	<b>-170,056</b>	<b>110,626</b>	<b>1,699,026</b>	<b>1,869,082</b>	<b>-170,056</b>	<b>110,626</b>	<b>1,869,082</b>	<b>91</b>
<b>OTHER INCOME</b>										
Late Charges	8,450	10,212	-1,762	592	8,450	10,212	-1,762	592	10,212	83
Other Income	2,518		2,518		2,518		2,518			
<b>TOTAL OTHER INCOME</b>	<b>10,968</b>	<b>10,212</b>	<b>756</b>	<b>592</b>	<b>10,968</b>	<b>10,212</b>	<b>756</b>	<b>592</b>	<b>10,212</b>	<b>107</b>
<b>NET SALES AND INCOME</b>	<b>1,709,994</b>	<b>1,879,294</b>	<b>-169,300</b>	<b>111,218</b>	<b>1,709,994</b>	<b>1,879,294</b>	<b>-169,300</b>	<b>111,218</b>	<b>1,879,294</b>	<b>91</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	108,611	95,666	12,945	7,049	108,611	95,666	12,945	7,049	95,666	-114
Bonus/Commission	556		556		556		556			
Hourly Wages	183,461	200,480	-17,019	13,502	183,461	200,480	-17,019	13,502	200,480	-92
Labor Transfers	49,463	47,454	2,009	10,561	49,463	47,454	2,009	10,561	47,454	-104
Payroll Burden	43,673	28,490	15,183	3,492	43,673	28,490	15,183	3,492	28,490	-153
Workers Comp Claims Paid				1,292				1,292		
Recruiting	1,794		1,794		1,794		1,794			
Other Employee Expense	1,206	375	831	37	1,206	375	831	37	375	-322
Other Employee Expense	34		34		34		34			
<b>TOTAL EMPLOYEE COMPENS</b>	<b>388,800</b>	<b>372,465</b>	<b>16,335</b>	<b>35,933</b>	<b>388,800</b>	<b>372,465</b>	<b>16,335</b>	<b>35,933</b>	<b>372,465</b>	<b>-104</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	161,654	157,869	3,785		161,654	157,869	3,785		157,869	-102
<b>TOTAL INTEREST EXPENSE</b>	<b>161,654</b>	<b>157,869</b>	<b>3,785</b>		<b>161,654</b>	<b>157,869</b>	<b>3,785</b>		<b>157,869</b>	<b>-102</b>
<b>OCCUPANCY EXPENSE</b>										
Electricity	163,773	161,712	2,061	8,903	163,773	161,712	2,061	8,903	161,712	-101
Gas / Propane	2,838	2,500	338	1,575	2,838	2,500	338	1,575	2,500	-114

**Double Diamond Utilities Co.**  
**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
Water / Sewer	11,422	12,900	-1,478	1,063	11,422	12,900	-1,478	1,063	12,900	-89
Trash Removal	621	300	321	76	621	300	321	76	300	-207
<b>TOTAL OCCUPANCY EXPENS</b>	<b>178,655</b>	<b>177,412</b>	<b>1,243</b>	<b>11,617</b>	<b>178,655</b>	<b>177,412</b>	<b>1,243</b>	<b>11,617</b>	<b>177,412</b>	<b>-101</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	353	740	-387	104	353	740	-387	104	740	-48
Smallwares / Tools	5,052	5,850	-798	117	5,052	5,850	-798	117	5,850	-86
Uniforms	1,586	2,222	-636	129	1,586	2,222	-636	129	2,222	-71
Office Supplies	285	1,212	-927	30	285	1,212	-927	30	1,212	-24
Safety Supplies	962	1,210	-248	49	962	1,210	-248	49	1,210	-80
Other Supplies	833	948	-115	21	833	948	-115	21	948	-88
Printing	101	600	-499		101	600	-499		600	-17
Computer Expense	1,200	1,440	-240	40	1,200	1,440	-240	40	1,440	-83
Postage & Delivery	10,180	5,920	4,260	572	10,180	5,920	4,260	572	5,920	-172
Telephone	2,002	4,740	-2,738	316	2,002	4,740	-2,738	316	4,740	-42
Mobile Phones / Pagers	3,170	5,076	-1,906	350	3,170	5,076	-1,906	350	5,076	-62
Travel	1,385	1,821	-435		1,385	1,821	-435		1,821	-76
Meals & Entertainment	338	750	-412		338	750	-412		750	-45
Refreshments	258		258		258		258			
Vehicle Expense	12,911	11,100	1,811	219	12,911	11,100	1,811	219	11,100	-116
Vehicle Fuel Expense	41,414	42,480	-1,066	1,054	41,414	42,480	-1,066	1,054	42,480	-97
Equipment Fuel Expense	2,474	6,204	-3,730	113	2,474	6,204	-3,730	113	6,204	-40
Pest Control	369	180	189	14	369	180	189	14	180	-205
Landscaping	139	300	-161		139	300	-161		300	-46
Equipment Lease Payment	764	1,386	-622	64	764	1,386	-622	64	1,386	-55
Equipment Lease/Recurring	39,876	53,756	-13,880	3,323	39,876	53,756	-13,880	3,323	53,756	-74
Vehicle Lease/Recurring	23,894	25,428	-1,534	2,294	23,894	25,428	-1,534	2,294	25,428	-94
Other Contract Services	4,391	3,780	611	480	4,391	3,780	611	480	3,780	-116
Dues & Subscriptions		480	-480			480	-480		480	
Training & Education	1,342	2,208	-866		1,342	2,208	-866		2,208	-61
Taxes & Licenses	10,291	4,098	6,193		10,291	4,098	6,193		4,098	-251
Property Taxes	91,254	29,040	62,214	647	91,254	29,040	62,214	647	29,040	-314
Professional Fees	50,953	15,024	35,929	3,640	50,953	15,024	35,929	3,640	15,024	-339

**Double Diamond Utilities Co.**  
**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
Rate Study		10,000	-10,000			10,000	-10,000		10,000	
Insurance Expense	72,807	77,916	-5,109	6,243	72,807	77,916	-5,109	6,243	77,916	-93
Bank Charges	12,478	9,912	2,566		12,478	9,912	2,566		9,912	-126
Credit Card Fees	9,441	6,978	2,463	732	9,441	6,978	2,463	732	6,978	-135
R&M Building	2,373	3,420	-1,047		2,373	3,420	-1,047		3,420	-69
R&M Equipment	12,831	11,112	1,719	208	12,831	11,112	1,719	208	11,112	-115
R&M Chemicals	37,407	38,556	-1,149	7,538	37,407	38,556	-1,149	7,538	38,556	-97
R&M - Water Plant	74,195	42,000	32,195	1,008	74,195	42,000	32,195	1,008	42,000	-177
R&M - Sewer Plant	48,034	32,196	15,838	575	48,034	32,196	15,838	575	32,196	-149
R&M - Distribution Lines	43,174	20,400	22,774	502	43,174	20,400	22,774	502	20,400	-212
R&M - Collection Lines	109,239	97,896	11,343	3,205	109,239	97,896	11,343	3,205	97,896	-112
Minor Improvements		18,700	-18,700			18,700	-18,700		18,700	
Nonrecurring Replacements	7,329	35,700	-28,371		7,329	35,700	-28,371		35,700	-21
Water Tests	4,433	6,102	-1,669	2,204	4,433	6,102	-1,669	2,204	6,102	-73
Water Tap Expense	2,737		2,737		2,737		2,737			
Regulatory Water Fees	3,590	12,000	-8,410		3,590	12,000	-8,410		12,000	-30
Sewer Tests	32,255	25,092	7,163	2,172	32,255	25,092	7,163	2,172	25,092	-129
Sewer Tap Expense	3,723		3,723		3,723		3,723			
Regulatory Sewer Fees		612	-612			612	-612		612	
<b>TOTAL G&amp;A EXPENSE</b>	<b>783,821</b>	<b>676,584</b>	<b>107,237</b>	<b>37,964</b>	<b>783,821</b>	<b>676,584</b>	<b>107,237</b>	<b>37,964</b>	<b>676,584</b>	<b>-116</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	73,770	72,662	1,108	6,101	73,770	72,662	1,108	6,101	72,662	-102
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>73,770</b>	<b>72,662</b>	<b>1,108</b>	<b>6,101</b>	<b>73,770</b>	<b>72,662</b>	<b>1,108</b>	<b>6,101</b>	<b>72,662</b>	<b>-102</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>1,586,700</b>	<b>1,456,992</b>	<b>129,707</b>	<b>91,615</b>	<b>1,586,700</b>	<b>1,456,992</b>	<b>129,707</b>	<b>91,615</b>	<b>1,456,992</b>	<b>-109</b>
<b>NET INCOME-BUDGET ITEMS</b>	<b>123,294</b>	<b>422,302</b>	<b>-299,008</b>	<b>19,603</b>	<b>123,294</b>	<b>422,302</b>	<b>-299,008</b>	<b>19,603</b>	<b>422,302</b>	<b>29</b>
<b>NON-BUDGETED ITEMS</b>										
Interest Income / Expense - Af	44,015		44,015	3,668	44,015		44,015	3,668		
Debt Service-Payments	-66,681		-66,681	-3,323	-66,681		-66,681	-3,323		
Interest Expense - Leases	2,071		2,071		2,071		2,071			
Depreciation	214,295		214,295		214,295		214,295			

**Double Diamond Utilities Co.**  
**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
Amortization of Deferred Loan	18,414		18,414		18,414		18,414			
TOTAL NON-BUDGET ITEMS	212,114		212,114	345	212,114		212,114	345		
NET INCOME (LOSS)	-88,820	422,302	-511,122	19,258	-88,820	422,302	-511,122	19,258	422,302	-21



**Double Diamond Utilities Co.**  
**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 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	88,820	-422,302	511,122	-19,258	88,820	-422,302	511,122	-19,258	-422,302	21
DIFFERENCE										

**Double Diamond Utilities Co.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 31, 2012 to December 29, 2013  
 (Amounts are in USD)

	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</b>										
Sewer Revenue	726,935	706,536	20,399	56,868	726,935	706,536	20,399	56,868	706,536	103
Sewer Tap	34		34		34		34			
Water Revenue	1,028,219	1,271,327	-243,108	54,253	1,028,219	1,271,327	-243,108	54,253	1,271,327	81
Reconnect / Transfer Utilities	3,275	4,860	-1,585	85	3,275	4,860	-1,585	85	4,860	67
Customer Credits	-32,819	-14,400	-18,419	-155	-32,819	-14,400	-18,419	-155	-14,400	228
<b>TOTAL REVENUES</b>	<b>1,725,644</b>	<b>1,968,323</b>	<b>-242,678</b>	<b>111,051</b>	<b>1,725,644</b>	<b>1,968,323</b>	<b>-242,678</b>	<b>111,051</b>	<b>1,968,323</b>	<b>88</b>
<b>OTHER INCOME</b>										
Late Charges	5,845	10,200	-4,355		5,845	10,200	-4,355		10,200	57
Other Income	30,768		30,768		30,768		30,768			
<b>TOTAL OTHER INCOME</b>	<b>36,613</b>	<b>10,200</b>	<b>26,413</b>		<b>36,613</b>	<b>10,200</b>	<b>26,413</b>		<b>10,200</b>	<b>359</b>
<b>NET SALES AND INCOME</b>	<b>1,762,257</b>	<b>1,978,523</b>	<b>-216,265</b>	<b>111,051</b>	<b>1,762,257</b>	<b>1,978,523</b>	<b>-216,265</b>	<b>111,051</b>	<b>1,978,523</b>	<b>89</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	93,880	90,600	3,280	8,814	93,880	90,600	3,280	8,814	90,600	-104
Bonus/Commission	4,766		4,766		4,766		4,766			
Hourly Wages	182,225	197,308	-15,083	12,841	182,225	197,308	-15,083	12,841	197,308	-92
Labor Transfers	51,732	57,724	-5,992	10,561	51,732	57,724	-5,992	10,561	57,724	-90
Payroll Burden	41,336	51,824	-10,488	3,678	41,336	51,824	-10,488	3,678	51,824	-80
Workers Comp Claims Paid	1,357		1,357		1,357		1,357			
Other Employee Expense	442	375	67		442	375	67		375	-118
<b>TOTAL EMPLOYEE COMPENS</b>	<b>375,737</b>	<b>397,831</b>	<b>-22,094</b>	<b>35,894</b>	<b>375,737</b>	<b>397,831</b>	<b>-22,094</b>	<b>35,894</b>	<b>397,831</b>	<b>-94</b>
<b>INTEREST EXPENSE</b>										
Interest Expense	127,194		127,194		127,194		127,194			
<b>TOTAL INTEREST EXPENSE</b>	<b>127,194</b>		<b>127,194</b>		<b>127,194</b>		<b>127,194</b>			
<b>OCCUPANCY EXPENSE</b>										
Electricity	143,130	156,799	-13,669	9,841	143,130	156,799	-13,669	9,841	156,799	-91
Gas / Propane	3,950	3,000	950	510	3,950	3,000	950	510	3,000	-132
Water / Sewer	14,734	12,900	1,834	1,063	14,734	12,900	1,834	1,063	12,900	-114

**Double Diamond Utilities Co.**  
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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	290	300	-10	67	290	300	-10	67	300	-97
<b>TOTAL OCCUPANCY EXPENS</b>	<b>162,105</b>	<b>172,999</b>	<b>-10,894</b>	<b>11,481</b>	<b>162,105</b>	<b>172,999</b>	<b>-10,894</b>	<b>11,481</b>	<b>172,999</b>	<b>-94</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	1,487	1,060	427	80	1,487	1,060	427	80	1,060	-140
Smallwares / Tools	5,636	5,550	86	79	5,636	5,550	86	79	5,550	-102
Uniforms	2,198	5,700	-3,502	361	2,198	5,700	-3,502	361	5,700	-39
Office Supplies	1,690	1,120	570	316	1,690	1,120	570	316	1,120	-151
Safety Supplies	668	1,650	-982	254	668	1,650	-982	254	1,650	-40
Other Supplies	359	912	-553	27	359	912	-553	27	912	-39
Printing	331	560	-229		331	560	-229		560	-59
Computer Expense	2,765	2,900	-135	420	2,765	2,900	-135	420	2,900	-95
Postage & Delivery	6,006	4,360	1,646	386	6,006	4,360	1,646	386	4,360	-138
Telephone	4,941	4,040	901	359	4,941	4,040	901	359	4,040	-122
Mobile Phones / Pagers	2,975	5,048	-2,073	300	2,975	5,048	-2,073	300	5,048	-59
Travel	997	2,300	-1,303		997	2,300	-1,303		2,300	-43
Meals & Entertainment	264	750	-486		264	750	-486		750	-35
Refreshments	24		24		24		24			
Vehicle Expense	15,113	11,100	4,013	983	15,113	11,100	4,013	983	11,100	-136
Vehicle Fuel Expense	39,945	41,600	-1,654	2,646	39,945	41,600	-1,654	2,646	41,600	-96
Equipment Fuel Expense	4,882	3,930	952	49	4,882	3,930	952	49	3,930	-124
Pest Control	172	5,326	-5,153	14	172	5,326	-5,153	14	5,326	-3
Equipment Lease Payment	764	768	-4		764	768	-4		768	-100
Equipment Lease/Recurring	39,876	39,875	1	3,323	39,876	39,875	1	3,323	39,875	-100
Vehicle Lease/Payment	1		1		1		1			
Vehicle Lease/Recurring	23,729	30,280	-6,551	2,428	23,729	30,280	-6,551	2,428	30,280	-78
Other Contract Services	9,560	6,660	2,900	480	9,560	6,660	2,900	480	6,660	-144
Dues & Subscriptions	547	480	67		547	480	67		480	-114
Training & Education	2,267	4,400	-2,133	225	2,267	4,400	-2,133	225	4,400	-52
Taxes & Licenses	10,881	1,612	9,269	3,109	10,881	1,612	9,269	3,109	1,612	-675
Property Taxes	29,129	44,040	-14,911	620	29,129	44,040	-14,911	620	44,040	-66
Professional Fees	30,897	9,000	21,897	985	30,897	9,000	21,897	985	9,000	-343
Rate Study		15,000	-15,000			15,000	-15,000		15,000	

**Double Diamond Utilities Co.**  
**STATEMENT OF OPERATIONS**  
 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
Insurance Expense	73,404	77,917	-4,513	5,038	73,404	77,917	-4,513	5,038	77,917	-94
Bank Charges	11,778	7,500	4,278		11,778	7,500	4,278		7,500	-157
Credit Card Fees	8,520	6,450	2,070		8,520	6,450	2,070		6,450	-132
Late Fees	5		5		5		5			
R&M Building	191	3,900	-3,709	3	191	3,900	-3,709	3	3,900	-5
R&M Equipment	8,602	13,500	-4,898	736	8,602	13,500	-4,898	736	13,500	-64
R&M Chemicals	41,929	27,820	14,108	358	41,929	27,820	14,108	358	27,820	-151
R&M - Water Plant	30,413	39,996	-9,583	3,572	30,413	39,996	-9,583	3,572	39,996	-76
R&M - Sewer Plant	31,068	45,293	-14,225	6,579	31,068	45,293	-14,225	6,579	45,293	-69
R&M - Distribution Lines	29,498	26,400	3,098	1,941	29,498	26,400	3,098	1,941	26,400	-112
R&M - Collection Lines	119,036	90,300	28,736	4,665	119,036	90,300	28,736	4,665	90,300	-132
Water Tests	6,182	7,404	-1,222		6,182	7,404	-1,222		7,404	-84
Water Tap Expense	626		626		626		626			
Regulatory Water Fees	8,554	13,544	-4,990		8,554	13,544	-4,990		13,544	-63
Sewer Tests	23,647	23,850	-203	585	23,647	23,850	-203	585	23,850	-99
Sewer Tap Expense	2,422		2,422		2,422		2,422			
Regulatory Sewer Fees	1,470	600	870		1,470	600	870		600	-245
<b>TOTAL G&amp;A EXPENSE</b>	<b>635,448</b>	<b>634,495</b>	<b>954</b>	<b>40,923</b>	<b>635,448</b>	<b>634,495</b>	<b>954</b>	<b>40,923</b>	<b>634,495</b>	<b>-100</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	76,156	76,196	-40	6,259	76,156	76,196	-40	6,259	76,196	-100
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>76,156</b>	<b>76,196</b>	<b>-40</b>	<b>6,259</b>	<b>76,156</b>	<b>76,196</b>	<b>-40</b>	<b>6,259</b>	<b>76,196</b>	<b>-100</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>1,376,639</b>	<b>1,281,520</b>	<b>95,119</b>	<b>94,556</b>	<b>1,376,639</b>	<b>1,281,520</b>	<b>95,119</b>	<b>94,556</b>	<b>1,281,520</b>	<b>-107</b>
<b>NET INCOME-BUDGET ITEMS</b>	<b>385,618</b>	<b>697,002</b>	<b>-311,385</b>	<b>16,495</b>	<b>385,618</b>	<b>697,002</b>	<b>-311,385</b>	<b>16,495</b>	<b>697,002</b>	<b>55</b>
<b>NON-BUDGETED ITEMS</b>										
Interest Income / Expense - Af	44,015		44,015	3,668	44,015		44,015	3,668		
Debt Service-Payments	-63,605		-63,605	-4,157	-63,605		-63,605	-4,157		
Interest Expense - Leases	1,806		1,806		1,806		1,806			
Depreciation	257,951		257,951	22,702	257,951		257,951	22,702		
Amortization of Deferred Loan	13,810		13,810		13,810		13,810			
<b>TOTAL NON-BUDGET ITEMS</b>	<b>253,977</b>		<b>253,977</b>	<b>22,213</b>	<b>253,977</b>		<b>253,977</b>	<b>22,213</b>		

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

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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 (LOSS)	131,641	697,002	-565,361	-5,719	131,641	697,002	-565,361	-5,719	697,002	19

**Double Diamond Utilities Co.**  
**STATEMENT OF OPERATIONS**  
**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>NET INCOME TEST</b>	-131,641	-697,002	565,361	5,719	-131,641	-697,002	565,361	5,719	-697,002	-19
<b>DIFFERENCE</b>										

**Double Diamond Utilities Co.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from January 2, 2012 to December 30, 2012  
 (Amounts are in USD)

	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</b>										
Sewer Revenue	689,077	681,390	7,687	54,522	689,077	681,390	7,687	54,522	681,390	101
Sewer Tap	38,357		38,357		38,357		38,357			
Water Revenue	1,061,820	1,279,642	-217,822	98,464	1,061,820	1,279,642	-217,822	98,464	1,279,642	83
Water Tap	18,709		18,709		18,709		18,709			
Reconnect / Transfer Utilities	3,810	5,460	-1,650	60	3,810	5,460	-1,650	60	5,460	70
Customer Credits	-15,464	-14,400	-1,064	-57,289	-15,464	-14,400	-1,064	-57,289	-14,400	107
<b>TOTAL REVENUES</b>	<b>1,796,310</b>	<b>1,952,092</b>	<b>-155,782</b>	<b>95,757</b>	<b>1,796,310</b>	<b>1,952,092</b>	<b>-155,782</b>	<b>95,757</b>	<b>1,952,092</b>	<b>92</b>
<b>OTHER INCOME</b>										
Late Charges	7,182	16,800	-9,618		7,182	16,800	-9,618		16,800	43
Other Income	1,010		1,010		1,010		1,010			
<b>TOTAL OTHER INCOME</b>	<b>8,192</b>	<b>16,800</b>	<b>-8,608</b>		<b>8,192</b>	<b>16,800</b>	<b>-8,608</b>		<b>16,800</b>	<b>49</b>
<b>NET SALES AND INCOME</b>	<b>1,804,502</b>	<b>1,968,892</b>	<b>-164,390</b>	<b>95,757</b>	<b>1,804,502</b>	<b>1,968,892</b>	<b>-164,390</b>	<b>95,757</b>	<b>1,968,892</b>	<b>92</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	108,423	109,200	-777	11,902	108,423	109,200	-777	11,902	109,200	-99
Bonus/Commission	213		213	50	213		213	50		
Hourly Wages	170,094	183,281	-13,187	11,262	170,094	183,281	-13,187	11,262	183,281	-93
Labor Transfers	134,631	125,484	9,147	9,526	134,631	125,484	9,147	9,526	125,484	-107
Payroll Burden	47,350	52,652	-5,302	3,943	47,350	52,652	-5,302	3,943	52,652	-90
Workers Comp Claims Paid	1,163		1,163		1,163		1,163			
Other Employee Expense	80	375	-295		80	375	-295		375	-21
<b>TOTAL EMPLOYEE COMPENS</b>	<b>461,953</b>	<b>470,992</b>	<b>-9,039</b>	<b>36,682</b>	<b>461,953</b>	<b>470,992</b>	<b>-9,039</b>	<b>36,682</b>	<b>470,992</b>	<b>-98</b>
<b>INTEREST EXPENSE</b>										
<b>OCCUPANCY EXPENSE</b>										
Electricity	133,292	154,600	-21,308	12,216	133,292	154,600	-21,308	12,216	154,600	-86
Gas / Propane	2,773	3,600	-828	858	2,773	3,600	-828	858	3,600	-77
Water / Sewer	12,789	12,900	-111	1,063	12,789	12,900	-111	1,063	12,900	-99
Trash Removal	224	300	-76		224	300	-76		300	-75

**Double Diamond Utilities Co.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from January 2, 2012 to December 30, 2012

	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 OCCUPANCY EXPENS</b>	<b>149,079</b>	<b>171,400</b>	<b>-22,321</b>	<b>14,136</b>	<b>149,079</b>	<b>171,400</b>	<b>-22,321</b>	<b>14,136</b>	<b>171,400</b>	<b>-87</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	832	1,660	-828	82	832	1,660	-828	82	1,660	-50
Smallwares / Tools	4,292	8,380	-4,088	35	4,292	8,380	-4,088	35	8,380	-51
Uniforms	4,431	5,400	-969	593	4,431	5,400	-969	593	5,400	-82
Office Supplies	901	1,420	-519	108	901	1,420	-519	108	1,420	-63
Safety Supplies	1,024	2,250	-1,226	151	1,024	2,250	-1,226	151	2,250	-46
Other Supplies	558	944	-386		558	944	-386		944	-59
Printing	52	640	-588		52	640	-588		640	-8
Computer Expense	2,775	5,500	-2,725	260	2,775	5,500	-2,725	260	5,500	-50
Postage & Delivery	5,182	4,240	942	33	5,182	4,240	942	33	4,240	-122
Telephone	3,742	3,720	22	393	3,742	3,720	22	393	3,720	-101
Mobile Phones / Pagers	3,858	5,050	-1,192	346	3,858	5,050	-1,192	346	5,050	-76
Travel	667	2,300	-1,633		667	2,300	-1,633		2,300	-29
Meals & Entertainment	197	978	-781		197	978	-781		978	-20
Refreshments	113		113		113		113			
Vehicle Expense	10,125	11,100	-975	190	10,125	11,100	-975	190	11,100	-91
Vehicle Fuel Expense	43,787	32,000	11,787	2,504	43,787	32,000	11,787	2,504	32,000	-137
Equipment Fuel Expense	2,484	2,416	68	43	2,484	2,416	68	43	2,416	-103
Pest Control	193		193	14	193		193	14		
Landscaping	71		71		71		71			
Equipment Lease Payment	701	600	101	64	701	600	101	64	600	-117
Equipment Lease/Recurring	39,876	39,876		8,232	39,876	39,876		8,232	39,876	-100
Vehicle Lease/Recurring	29,491	39,570	-10,079	1,468	29,491	39,570	-10,079	1,468	39,570	-75
Other Contract Services	9,530	5,760	3,770		9,530	5,760	3,770		5,760	-165
Dues & Subscriptions	222	480	-258		222	480	-258		480	-46
Training & Education	1,713	5,500	-3,787		1,713	5,500	-3,787		5,500	-31
Taxes & Licenses	8,940	1,612	7,328	115	8,940	1,612	7,328	115	1,612	-555
Property Taxes	26,842	7,428	19,414	608	26,842	7,428	19,414	608	7,428	-361
Professional Fees	15,314	9,000	6,314		15,314	9,000	6,314		9,000	-170
Rate Study		40,000	-40,000			40,000	-40,000		40,000	
Insurance Expense	53,426	53,724	-298	4,521	53,426	53,724	-298	4,521	53,724	-99



**Double Diamond Utilities Co.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from January 2, 2012 to December 30, 2012

	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
Bank Charges	14,929	8,500	6,429		14,929	8,500	6,429		8,500	-176
Credit Card Fees	7,600	6,450	1,150	528	7,600	6,450	1,150	528	6,450	-118
R&M Building	1,446	3,900	-2,454	120	1,446	3,900	-2,454	120	3,900	-37
R&M Equipment	10,559	10,800	-241	327	10,559	10,800	-241	327	10,800	-98
R&M Chemicals	23,113	24,997	-1,884	1,674	23,113	24,997	-1,884	1,674	24,997	-92
R&M - Water Plant	44,242	78,000	-33,758	534	44,242	78,000	-33,758	534	78,000	-57
R&M - Sewer Plant	60,484	57,000	3,484	7,073	60,484	57,000	3,484	7,073	57,000	-106
R&M - Distribution Lines	27,338	45,200	-17,862	872	27,338	45,200	-17,862	872	45,200	-60
R&M - Collection Lines	85,390	125,500	-40,110	1,085	85,390	125,500	-40,110	1,085	125,500	-68
Water Tests	2,459	7,400	-4,942	41	2,459	7,400	-4,942	41	7,400	-33
Water Tap Expense	2,419		2,419		2,419		2,419			
Regulatory Water Fees	1,970	1,500	470		1,970	1,500	470		1,500	-131
Sewer Tests	23,608	21,600	2,008	827	23,608	21,600	2,008	827	21,600	-109
Sewer Tap Expense	17,666		17,666		17,666		17,666			
Regulatory Sewer Fees	1,063	600	463		1,063	600	463		600	-177
Gain/Loss on Assets	-400		-400		-400		-400			
<b>TOTAL G&amp;A EXPENSE</b>	<b>595,224</b>	<b>682,995</b>	<b>-87,771</b>	<b>32,840</b>	<b>595,224</b>	<b>682,995</b>	<b>-87,771</b>	<b>32,840</b>	<b>682,995</b>	<b>-87</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	72,590	72,590		6,268	72,590	72,590		6,268	72,590	-100
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>72,590</b>	<b>72,590</b>		<b>6,268</b>	<b>72,590</b>	<b>72,590</b>		<b>6,268</b>	<b>72,590</b>	<b>-100</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>1,278,845</b>	<b>1,397,977</b>	<b>-119,132</b>	<b>89,926</b>	<b>1,278,845</b>	<b>1,397,977</b>	<b>-119,132</b>	<b>89,926</b>	<b>1,397,977</b>	<b>-91</b>
<b>NET INCOME-BUDGET ITEMS</b>	<b>525,657</b>	<b>570,915</b>	<b>-45,258</b>	<b>5,831</b>	<b>525,657</b>	<b>570,915</b>	<b>-45,258</b>	<b>5,831</b>	<b>570,915</b>	<b>92</b>
<b>NON-BUDGETED ITEMS</b>										
Interest Income / Expense - Af	44,015		44,015	3,668	44,015		44,015	3,668		
Debt Service-Payments	-68,163		-68,163	-5,746	-68,163		-68,163	-5,746		
Interest Expense - Leases	3,221		3,221		3,221		3,221			
Depreciation	261,481		261,481	22,702	261,481		261,481	22,702		
<b>TOTAL NON-BUDGET ITEMS</b>	<b>240,554</b>		<b>240,554</b>	<b>20,624</b>	<b>240,554</b>		<b>240,554</b>	<b>20,624</b>		
<b>NET INCOME (LOSS)</b>	<b>285,103</b>	<b>570,915</b>	<b>-285,812</b>	<b>-14,793</b>	<b>285,103</b>	<b>570,915</b>	<b>-285,812</b>	<b>-14,793</b>	<b>570,915</b>	<b>50</b>

**Double Diamond Utilities Co.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from January 2, 2012 to December 30, 2012

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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

**Double Diamond Utilities Co.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from January 2, 2012 to December 30, 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
NET INCOME TEST	-285,103	-570,915	285,812	14,793	-285,103	-570,915	285,812	14,793	-570,915	-50
DIFFERENCE										

**Double Diamond Utilities Co.**  
**STATEMENT OF OPERATIONS**  
 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 27, 2010 to January 1, 2012  
 (Amounts are in USD)

	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</b>										
Sewer Revenue	667,562	572,275	95,287	51,874	667,562	572,275	95,287	51,874	572,275	117
Water Revenue	1,404,660	1,165,227	239,433	65,703	1,404,660	1,165,227	239,433	65,703	1,165,227	121
Reconnect / Transfer Utilities	2,640	5,460	-2,820	195	2,640	5,460	-2,820	195	5,460	48
Customer Credits	-248,344	-93,279	-155,065	-25,382	-248,344	-93,279	-155,065	-25,382	-93,279	266
<b>TOTAL REVENUES</b>	<b>1,826,518</b>	<b>1,649,683</b>	<b>176,835</b>	<b>92,390</b>	<b>1,826,518</b>	<b>1,649,683</b>	<b>176,835</b>	<b>92,390</b>	<b>1,649,683</b>	<b>111</b>
<b>OTHER INCOME</b>										
Late Charges	843	11,100	-10,257	3,623	843	11,100	-10,257	3,623	11,100	8
Other Income	719	1,800	-1,081		719	1,800	-1,081		1,800	40
<b>TOTAL OTHER INCOME</b>	<b>1,562</b>	<b>12,900</b>	<b>-11,338</b>	<b>3,623</b>	<b>1,562</b>	<b>12,900</b>	<b>-11,338</b>	<b>3,623</b>	<b>12,900</b>	<b>12</b>
<b>NET SALES AND INCOME</b>	<b>1,828,080</b>	<b>1,662,583</b>	<b>165,497</b>	<b>96,013</b>	<b>1,828,080</b>	<b>1,662,583</b>	<b>165,497</b>	<b>96,013</b>	<b>1,662,583</b>	<b>110</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	140,226	122,728	17,498	10,819	140,226	122,728	17,498	10,819	122,728	-114
Bonus/Commission	615		615		615		615			
Hourly Wages	159,056	191,115	-32,059	10,656	159,056	191,115	-32,059	10,656	191,115	-83
Labor Transfers	126,040	117,570	8,470	7,797	126,040	117,570	8,470	7,797	117,570	-107
Payroll Burden	50,943	56,491	-5,548	3,648	50,943	56,491	-5,548	3,648	56,491	-90
Other Employee Expense	506	376	130	32	506	376	130	32	376	-134
<b>TOTAL EMPLOYEE COMPENS</b>	<b>477,386</b>	<b>488,280</b>	<b>-10,894</b>	<b>32,953</b>	<b>477,386</b>	<b>488,280</b>	<b>-10,894</b>	<b>32,953</b>	<b>488,280</b>	<b>-98</b>
<b>INTEREST EXPENSE</b>										
<b>OCCUPANCY EXPENSE</b>										
Electricity	164,162	143,500	20,662	8,360	164,162	143,500	20,662	8,360	143,500	-114
Gas / Propane	3,728	3,600	128	1,878	3,728	3,600	128	1,878	3,600	-104
Water / Sewer	12,920	12,900	20	1,029	12,920	12,900	20	1,029	12,900	-100
Trash Removal	67	300	-233		67	300	-233		300	-22
<b>TOTAL OCCUPANCY EXPENS</b>	<b>180,876</b>	<b>160,300</b>	<b>20,576</b>	<b>11,266</b>	<b>180,876</b>	<b>160,300</b>	<b>20,576</b>	<b>11,266</b>	<b>160,300</b>	<b>-113</b>
<b>G&amp;A EXPENSE</b>										

**Double Diamond Utilities Co.**  
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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
Cleaning Supplies	1,428	380	1,048		1,428	380	1,048		380	-376
Smallwares / Tools	5,021	6,649	-1,628	449	5,021	6,649	-1,628	449	6,649	-76
Uniforms	5,508	5,399	109	277	5,508	5,399	109	277	5,399	-102
Office Supplies	1,183	1,420	-237	175	1,183	1,420	-237	175	1,420	-83
Safety Supplies	2,717	1,150	1,567	65	2,717	1,150	1,567	65	1,150	-236
Other Supplies	328	644	-316	34	328	644	-316	34	644	-51
Printing	21	640	-619		21	640	-619		640	-3
Computer Expense	3,637	4,000	-363	1,260	3,637	4,000	-363	1,260	4,000	-91
Postage & Delivery	4,905	4,240	665	386	4,905	4,240	665	386	4,240	-116
Telephone	4,246	2,520	1,726	155	4,246	2,520	1,726	155	2,520	-168
Mobile Phones / Pagers	4,091	4,700	-609	349	4,091	4,700	-609	349	4,700	-87
Travel	915	1,100	-185		915	1,100	-185		1,100	-83
Meals & Entertainment	240	790	-550	45	240	790	-550	45	790	-30
Vehicle Expense	14,360	10,500	3,860	151	14,360	10,500	3,860	151	10,500	-137
Vehicle Fuel Expense	41,997	22,200	19,797	976	41,997	22,200	19,797	976	22,200	-189
Equipment Fuel Expense	2,030	2,230	-200		2,030	2,230	-200		2,230	-91
Pest Control	197		197	11	197		197	11		
Equipment Lease Payment	1,601		1,601		1,601		1,601			
Equipment Lease/Recurring	76,298	80,652	-4,354	8,232	76,298	80,652	-4,354	8,232	80,652	-95
Vehicle Lease/Recurring	22,111	29,049	-6,938	1,510	22,111	29,049	-6,938	1,510	29,049	-76
Other Contract Services	2,748		2,748	616	2,748		2,748	616		
Dues & Subscriptions	161	480	-319		161	480	-319		480	-34
Training & Education	5,062	3,496	1,566		5,062	3,496	1,566		3,496	-145
Taxes & Licenses	11,617	911	10,706		11,617	911	10,706		911	-1,275
Property Taxes	6,616	7,428	-812	2,055	6,616	7,428	-812	2,055	7,428	-89
Professional Fees	10,860	9,000	1,860	10,986	10,860	9,000	1,860	10,986	9,000	-121
Rate Study	1,443		1,443		1,443		1,443			
Insurance Expense	56,306	54,255	2,051	4,740	56,306	54,255	2,051	4,740	54,255	-104
Bank Charges	7,945	9,000	-1,055		7,945	9,000	-1,055		9,000	-88
Credit Card Fees	9,779	6,450	3,329	525	9,779	6,450	3,329	525	6,450	-152
Late Fees				6,800				6,800		
R&M Building	1,351	1,300	51	739	1,351	1,300	51	739	1,300	-104
R&M Equipment	10,882	7,100	3,782	334	10,882	7,100	3,782	334	7,100	-153

**Double Diamond Utilities Co.**  
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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 Chemicals	25,503	25,200	303	2,339	25,503	25,200	303	2,339	25,200	-101
R&M - Water Plant	52,654	72,400	-19,746	11,517	52,654	72,400	-19,746	11,517	72,400	-73
R&M - Sewer Plant	29,796	46,400	-16,604	6,572	29,796	46,400	-16,604	6,572	46,400	-64
R&M - Distribution Lines	44,127	37,000	7,127	1,047	44,127	37,000	7,127	1,047	37,000	-119
R&M - Collection Lines	180,916	96,600	84,316	13,469	180,916	96,600	84,316	13,469	96,600	-187
Water Tests	7,143	4,600	2,543	267	7,143	4,600	2,543	267	4,600	-155
Water Tap Expense				1,741				1,741		
Regulatory Water Fees	1,508		1,508		1,508		1,508			
Sewer Tests	18,876	21,600	-2,724	2,291	18,876	21,600	-2,724	2,291	21,600	-87
Sewer Tap Expense	822		822	2,161	822		822	2,161		
Regulatory Sewer Fees		600	-600			600	-600		600	
<b>TOTAL G&amp;A EXPENSE</b>	<b>678,948</b>	<b>582,083</b>	<b>96,865</b>	<b>82,272</b>	<b>678,948</b>	<b>582,083</b>	<b>96,865</b>	<b>82,272</b>	<b>582,083</b>	<b>-117</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	76,374	76,371	3	6,132	76,374	76,371	3	6,132	76,371	-100
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>76,374</b>	<b>76,371</b>	<b>3</b>	<b>6,132</b>	<b>76,374</b>	<b>76,371</b>	<b>3</b>	<b>6,132</b>	<b>76,371</b>	<b>-100</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>1,413,585</b>	<b>1,307,034</b>	<b>106,551</b>	<b>132,623</b>	<b>1,413,585</b>	<b>1,307,034</b>	<b>106,551</b>	<b>132,623</b>	<b>1,307,034</b>	<b>-108</b>
<b>NET INCOME-BUDGET ITEMS</b>	<b>414,495</b>	<b>355,549</b>	<b>58,946</b>	<b>-36,610</b>	<b>414,495</b>	<b>355,549</b>	<b>58,946</b>	<b>-36,610</b>	<b>355,549</b>	<b>117</b>
<b>NON-BUDGETED ITEMS</b>										
Interest Income / Expense - Af	44,015		44,015	3,668	44,015		44,015	3,668		
Debt Service-Payments	-99,455		-99,455	-6,422	-99,455		-99,455	-6,422		
Interest Expense - Leases	2,804		2,804		2,804		2,804			
Depreciation	273,032		273,032	19,467	273,032		273,032	19,467		
<b>TOTAL NON-BUDGET ITEMS</b>	<b>220,395</b>		<b>220,395</b>	<b>16,713</b>	<b>220,395</b>		<b>220,395</b>	<b>16,713</b>		
<b>NET INCOME (LOSS)</b>	<b>194,100</b>	<b>355,549</b>	<b>-161,449</b>	<b>-53,323</b>	<b>194,100</b>	<b>355,549</b>	<b>-161,449</b>	<b>-53,323</b>	<b>355,549</b>	<b>55</b>

**Double Diamond Utilities Co.**  
**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
NET INCOME TEST	-194,100	-355,549	161,449	53,323	-194,100	-355,549	161,449	53,323	-355,549	-55
DIFFERENCE										

**Double Diamond Utilities Co.**  
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 (Amounts are in USD)

	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</b>										
Sewer Revenue	662,415	728,196	-65,781	29,735	662,415	728,196	-65,781	29,735	728,196	91
Sewer Tap		141,550	-141,550	5,000		141,550	-141,550	5,000	141,550	
Water Revenue	1,211,812	1,314,053	-102,241	114,552	1,211,812	1,314,053	-102,241	114,552	1,314,053	92
Water Tap		25,650	-25,650	1,575		25,650	-25,650	1,575	25,650	
Reconnect / Transfer Utilities	3,650	5,404	-1,754		3,650	5,404	-1,754		5,404	68
Customer Credits	-378,499	-316,245	-62,254		-378,499	-316,245	-62,254		-316,245	120
<b>TOTAL REVENUES</b>	<b>1,499,377</b>	<b>1,898,608</b>	<b>-399,231</b>	<b>150,863</b>	<b>1,499,377</b>	<b>1,898,608</b>	<b>-399,231</b>	<b>150,863</b>	<b>1,898,608</b>	<b>79</b>
<b>OTHER INCOME</b>										
Late Charges	25,793		25,793		25,793		25,793			
Other Income	2,625		2,625		2,625		2,625			
<b>TOTAL OTHER INCOME</b>	<b>28,418</b>		<b>28,418</b>		<b>28,418</b>		<b>28,418</b>			
<b>NET SALES AND INCOME</b>	<b>1,527,795</b>	<b>1,898,608</b>	<b>-370,813</b>	<b>150,863</b>	<b>1,527,795</b>	<b>1,898,608</b>	<b>-370,813</b>	<b>150,863</b>	<b>1,898,608</b>	<b>80</b>
<b>EMPLOYEE COMPENSATION</b>										
Employee Compensation	163,433	92,520	70,913	9,731	163,433	92,520	70,913	9,731	92,520	-177
Referral Bonus	250		250		250		250			
Bonus/Commission	92		92		92		92			
Hourly Wages	129,946	184,420	-54,474	10,778	129,946	184,420	-54,474	10,778	184,420	-70
Labor Transfers	94,370	89,494	4,876	7,884	94,370	89,494	4,876	7,884	89,494	-105
Payroll Burden	49,897	49,848	49	3,483	49,897	49,848	49	3,483	49,848	-100
Other Employee Expense	319	381	-62		319	381	-62		381	-84
<b>TOTAL EMPLOYEE COMPENS</b>	<b>438,308</b>	<b>416,663</b>	<b>21,645</b>	<b>31,876</b>	<b>438,308</b>	<b>416,663</b>	<b>21,645</b>	<b>31,876</b>	<b>416,663</b>	<b>-105</b>
<b>INTEREST EXPENSE</b>										
<b>OCCUPANCY EXPENSE</b>										
Electricity	135,282	160,067	-24,785	12,162	135,282	160,067	-24,785	12,162	160,067	-85
Gas / Propane	5,275	240	5,035	179	5,275	240	5,035	179	240	-2,198
Water / Sewer	12,512	12,900	-388	2,891	12,512	12,900	-388	2,891	12,900	-97
Trash Removal	210	450	-240		210	450	-240		450	-47



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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>TOTAL OCCUPANCY EXPENS</b>	<b>153,279</b>	<b>173,657</b>	<b>-20,378</b>	<b>15,232</b>	<b>153,279</b>	<b>173,657</b>	<b>-20,378</b>	<b>15,232</b>	<b>173,657</b>	<b>-88</b>
<b>G&amp;A EXPENSE</b>										
Cleaning Supplies	484	660	-176	4	484	660	-176	4	660	-73
Smallwares / Tools	5,345	6,600	-1,255	271	5,345	6,600	-1,255	271	6,600	-81
Uniforms	5,703	4,200	1,503	212	5,703	4,200	1,503	212	4,200	-136
Office Supplies	624	1,800	-1,176	508	624	1,800	-1,176	508	1,800	-35
Safety Supplies	776	1,860	-1,084	117	776	1,860	-1,084	117	1,860	-42
Other Supplies	284	804	-520	134	284	804	-520	134	804	-35
Printing	960	960	-960	50	960	960	-960	50	960	
Computer Expense	5,576	4,560	1,016	560	5,576	4,560	1,016	560	4,560	-122
Postage & Delivery	5,756	6,440	-685	1,288	5,756	6,440	-685	1,288	6,440	-89
Telephone	2,772	1,520	1,252	68	2,772	1,520	1,252	68	1,520	-182
Mobile Phones / Pagers	4,689	5,000	-311	1,651	4,689	5,000	-311	1,651	5,000	-94
Travel	958	1,650	-692		958	1,650	-692		1,650	-58
Meals & Entertainment	350	744	-394		350	744	-394		744	-47
Vehicle Expense	10,624	9,300	1,324	247	10,624	9,300	1,324	247	9,300	-114
Vehicle Fuel Expense	32,654	25,800	6,854	1,856	32,654	25,800	6,854	1,856	25,800	-127
Equipment Fuel Expense	1,599	2,880	-1,281	133	1,599	2,880	-1,281	133	2,880	-56
Pest Control	156		156	11	156		156	11		
Equipment Lease Payment	64	600	-536		64	600	-536		600	-11
Equipment Lease/Recurring	99,111	98,482	629	4,912	99,111	98,482	629	4,912	98,482	-101
Vehicle Lease/Payment		2,326	-2,326			2,326	-2,326		2,326	
Vehicle Lease/Recurring	20,569	19,758	811	1,972	20,569	19,758	811	1,972	19,758	-104
Notes Payable - Prior Yr Defic				32,887				32,887		
Notes Payable - Land Improve				19,199				19,199		
Other Contract Services	5,046		5,046		5,046		5,046			
Dues & Subscriptions	232	360	-128		232	360	-128		360	-64
Training & Education	1,678	2,647	-969	289	1,678	2,647	-969	289	2,647	-63
Taxes & Licenses	8,404	4,760	3,644		8,404	4,760	3,644		4,760	-177
Property Taxes	6,151	7,428	-1,277	620	6,151	7,428	-1,277	620	7,428	-83
Professional Fees	150,221	68,000	82,221	5,767	150,221	68,000	82,221	5,767	68,000	-221
Rate Study	56,141		56,141		56,141		56,141			

**Double Diamond Utilities Co.**  
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Insurance Expense	53,399	56,877	-3,478	3,877	53,399	56,877	-3,478	3,877	56,877	-94
Bank Charges	9,894	4,500	5,394		9,894	4,500	5,394		4,500	-220
Credit Card Fees	6,708	3,504	3,204		6,708	3,504	3,204		3,504	-191
Late Fees	17,675		17,675		17,675		17,675			
R&M Building	1,352	2,340	-988	85	1,352	2,340	-988	85	2,340	-58
R&M Equipment	4,778	6,552	-1,774	121	4,778	6,552	-1,774	121	6,552	-73
R&M Chemicals	25,305	25,751	-446	1,811	25,305	25,751	-446	1,811	25,751	-98
R&M - Water Plant	49,517	129,001	-79,484	15,858	49,517	129,001	-79,484	15,858	129,001	-38
R&M - Sewer Plant	42,167	63,080	-20,913	3,623	42,167	63,080	-20,913	3,623	63,080	-67
R&M - Distribution Lines	40,712	40,000	712	8,004	40,712	40,000	712	8,004	40,000	-102
R&M - Collection Lines	119,165	116,004	3,161	12,697	119,165	116,004	3,161	12,697	116,004	-103
Minor Improvements	6,071	41,182	-35,111		6,071	41,182	-35,111		41,182	-15
Water Tests	4,838	3,900	938	41	4,838	3,900	938	41	3,900	-124
Water Tap Expense	2,369	25,650	-23,281	5,323	2,369	25,650	-23,281	5,323	25,650	-9
Regulatory Water Fees	-435		-435		-435		-435			
Sewer Tests	20,303	30,600	-10,297	5,833	20,303	30,600	-10,297	5,833	30,600	-66
Sewer Tap Expense	33,178	141,550	-108,372	17,624	33,178	141,550	-108,372	17,624	141,550	-23
Regulatory Sewer Fees		600	-600	350		600	-600	350	600	
<b>TOTAL G&amp;A EXPENSE</b>	<b>862,961</b>	<b>970,230</b>	<b>-107,269</b>	<b>148,002</b>	<b>862,961</b>	<b>970,230</b>	<b>-107,269</b>	<b>148,002</b>	<b>970,230</b>	<b>-89</b>
<b>ALLOCATIONS &amp; OTHER</b>										
Allocated Resort Overhead	72,172	72,173	-1	6,238	72,172	72,173	-1	6,238	72,173	-100
<b>TOTAL ALLOCATIONS &amp; OTH</b>	<b>72,172</b>	<b>72,173</b>	<b>-1</b>	<b>6,238</b>	<b>72,172</b>	<b>72,173</b>	<b>-1</b>	<b>6,238</b>	<b>72,173</b>	<b>-100</b>
<b>TOTAL BUDGETED EXPENSE</b>	<b>1,526,720</b>	<b>1,632,723</b>	<b>-106,003</b>	<b>201,348</b>	<b>1,526,720</b>	<b>1,632,723</b>	<b>-106,003</b>	<b>201,348</b>	<b>1,632,723</b>	<b>-94</b>
<b>NET INCOME-BUDGET ITEMS</b>	<b>1,075</b>	<b>265,885</b>	<b>-264,810</b>	<b>-50,486</b>	<b>1,075</b>	<b>265,885</b>	<b>-264,810</b>	<b>-50,486</b>	<b>265,885</b>	<b>0</b>
<b>NON-BUDGETED ITEMS</b>										
Interest Income / Expense - Af	44,015		44,015	3,668	44,015		44,015	3,668		
Debt Service-Payments	-116,312		-116,312	-6,884	-116,312		-116,312	-6,884		
Interest Expense - Leases	4,484		4,484		4,484		4,484			
Depreciation	264,404		264,404	16,948	264,404		264,404	16,948		
<b>TOTAL NON-BUDGET ITEMS</b>	<b>196,591</b>		<b>196,591</b>	<b>13,732</b>	<b>196,591</b>		<b>196,591</b>	<b>13,732</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 (LOSS)	-195,516	265,885	-461,401	-64,218	-195,516	265,885	-461,401	-64,218	265,885	-74

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 COMPARISON OF ACTUAL TO BUDGET AND PRIOR YEAR  
 For the Period from December 28, 2009 to December 26, 2010

	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	195,516	-265,885	461,401	64,218	195,516	-265,885	461,401	64,218	-265,885	74
DIFFERENCE										