

Lake Holiday Country Club, Inc.
Statement of Assets, Liabilities, and Equity—Income Tax Basis
As of February 28, 2005

	Feb 28, 05
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash & Investments	
1002 · Money Market Account (on-site)	776.15
1005 · Community Association Banc	25,590.08
1006 · FNB of Nevada Money Market	97,910.09
1007 · Bank Of Clarke County	590,301.24
1040 · Wachovia Replacement Reserves	261,419.61
1041 · Morgan Stanley Savings Cash	516,767.39
1130 · Petty Cash Account	500.00
1132 · Petty Cash - Bank of Clarke	3,744.78
1141 · Vanguard Group 9931984018	199,932.45
1142 · Morgan Stanley - Investments	690,279.89
Total 1000 · Cash & Investments	2,387,221.68
Total Checking/Savings	2,387,221.68
Accounts Receivable	
1201 · Accounts Receivable	73,050.07
Total Accounts Receivable	73,050.07
Other Current Assets	
1100 · Current Assets	
1191 · A/R - Trash Assessments	2,990.00
1280 · Clearing Account	2,235.76
1284 · Due from LHEUC (CMC)	9,742.68
1320 · Prepaid Insurance	9,803.60
1330 · Prepaid Expenses	2,102.01
Total 1100 · Current Assets	26,874.05
1286 · Note Receivable - LHEUC	207,000.00
Total Other Current Assets	233,874.05
Total Current Assets	2,694,145.80
Fixed Assets	
1600 · Fixed Assets	
1601 · Equipment	55,462.03
1602 · Vehicles	90,796.17
1706 · Land	646,528.50
1800 · Accumulated Depreciation	-96,139.53
Total 1600 · Fixed Assets	696,647.17
7050 · Capital Improvements (2006 Add)	
7076 · Other Capital Improvements	3,066.15
Total 7050 · Capital Improvements (2006 Add)	3,066.15
Total Fixed Assets	699,713.32
Other Assets	
1708 · Investments in LHEU	1,060,294.98
Total Other Assets	1,060,294.98
TOTAL ASSETS	4,454,154.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2002 · Accounts Payable	45,333.78
2003 · Payable to LHEUC	1,399.43
Total Accounts Payable	46,733.21
Other Current Liabilities	
2000 · Current Liabilities	

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2001 · A/P Trade	190,068.87
2004 · Conformance Bond Deposits	162,000.00
2100 · Payroll Liabilities	1,954.21
2208 · Due to LHEUC	10,193.71
2300 · Accrued Payroll	4,925.00
2301 · Accrued Vacation	11,306.18
2400 · Accrued Expenses	9,690.53
Total 2000 · Current Liabilities	390,138.50
Total Other Current Liabilities	390,138.50
Total Current Liabilities	436,871.71
Total Liabilities	436,871.71
Equity	
3001 · Member's Equity Unappropriated	1,210,725.97
3199 · Capital Reserves	
3200 · General Capital Reserve	1,000,000.00
3201 · Reserves/Marina Replacmnt Rsrvs	17,462.67
3212 · Gate House Reserve	143,000.00
3221 · Road Reserves	464,994.35
3224 · Clubhouse Reserves	450,000.00
3225 · Dam Reserve	200,000.00
Total 3199 · Capital Reserves	2,275,457.02
Net Income	531,099.40
Total Equity	4,017,282.39
TOTAL LIABILITIES & EQUITY	4,454,154.10