

Lake Holiday Country Club, Inc.
Statement of Assets, Liabilities, and Equity—Income Tax Basis
As of April 30, 2005

	Apr 30, 05
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash & Investments	1,817.82
1005 · Community Association Banc	383,238.90
1007 · Bank Of Clarke County	867,942.76
1041 · Morgan Stanley Savings Cash	500.00
1130 · Petty Cash Account	2,482.62
1132 · Petty Cash - Bank of Clarke	-50.06
1141 · Vanguard Group 9931984018	690,279.89
1142 · Morgan Stanley - Investments	1,946,211.93
Total 1000 · Cash & Investments	1,946,211.93
Total Checking/Savings	1,946,211.93
Accounts Receivable	
1201 · Accounts Receivable	72,307.75
1204 · AR LHEUC	10,026.37
Total Accounts Receivable	82,334.12
Other Current Assets	
1100 · Current Assets	2,990.00
1191 · A/R - Trash Assessments	2,303.12
1280 · Clearing Account	9,742.68
1284 · Due from LHEUC (CMC)	9,492.83
1320 · Prepaid Insurance	2,102.01
1330 · Prepaid Expenses	26,630.64
Total 1100 · Current Assets	26,630.64
1286 · Note Receivable - LHEUC	457,000.00
1499 · Undeposited Funds	15,710.91
Total Other Current Assets	499,341.55
Total Current Assets	2,527,887.60
Fixed Assets	
1600 · Fixed Assets	55,462.03
1601 · Equipment	90,796.17
1602 · Vehicles	646,528.50
1706 · Land	-96,139.53
1800 · Accumulated Depreciation	696,647.17
Total 1600 · Fixed Assets	696,647.17
7050 · Capital Improvements (2006 Add)	3,066.15
7076 · Other Capital Improvements	7,606.20
7052 · Tractor	17,438.22
7059 · Mid Size Truck Replacement	47,322.25
7062 · Plow	75,432.82
Total 7050 · Capital Improvements (2006 Add)	75,432.82
Total Fixed Assets	772,079.99
Other Assets	
1708 · Investments in LHEU	1,060,294.98
Total Other Assets	1,060,294.98
TOTAL ASSETS	4,360,262.57
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	48,701.16
2002 · Accounts Payable	48,701.16
Total Accounts Payable	48,701.16
Other Current Liabilities	

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2000 · Current Liabilities	
2001 · A/P Trade	23,000.57
2004 · Conformance Bond Deposits	180,000.00
2100 · Payroll Liabilities	223.86
2208 · Due to LHEUC	10,193.71
2209 · Income Taxes Payable	-900.00
2300 · Accrued Payroll	4,925.00
2301 · Accrued Vacation	11,306.18
Total 2000 · Current Liabilities	228,749.32
Total Other Current Liabilities	228,749.32
Total Current Liabilities	277,450.48
Total Liabilities	277,450.48
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	596,629.10
Total Equity	4,082,812.09
TOTAL LIABILITIES & EQUITY	4,360,262.57