

Lake Holiday Country Club, Inc.
Statement of Assets, Liabilities, and Equity—Income Tax Basis
As of July 31, 2005

	Jul 31, 05
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash & Investments	
1005 · Community Association Banc	-1.94
1007 · Bank Of Clarke County	93,707.60
1041 · Morgan Stanley Savings Cash	65,436.38
1130 · Petty Cash Account	500.00
1132 · Petty Cash - Bank of Clarke	815.63
1142 · Morgan Stanley - Investments	828,467.72
Total 1000 · Cash & Investments	988,925.39
Total Checking/Savings	988,925.39
Accounts Receivable	
1201 · Accounts Receivable	106,658.76
1204 · AR LHEUC	8,997.47
Total Accounts Receivable	115,656.23
Other Current Assets	
1100 · Current Assets	
1191 · A/R - Trash Assessments	2,990.00
1280 · Clearing Account	2,303.12
1284 · Due from LHEUC (CMC)	9,742.68
1320 · Prepaid Insurance	7,545.59
1330 · Prepaid Expenses	2,102.01
Total 1100 · Current Assets	24,683.40
1286 · Note Receivable - LHEUC	1,068,812.00
1499 · Undeposited Funds	23,421.08
Total Other Current Assets	1,116,916.48
Total Current Assets	2,221,498.10
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
7052 · Tractor	7,606.20
7059 · Mid Size Truck Replacement	17,438.22
7062 · Plow	47,322.25
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	4,053,873.07
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2002 · Accounts Payable	27,721.80
Total Accounts Payable	27,721.80
Other Current Liabilities	
2000 · Current Liabilities	

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2004 · Conformance Bond Deposits	196,000.00
2100 · Payroll Liabilities	5,214.11
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	226,739.00
Total Other Current Liabilities	226,739.00
Total Current Liabilities	254,460.80
Total Liabilities	254,460.80
Equity	
3001 · Member's Equity Unappropriated	1,985,331.77
3199 · Capital Reserves	
3200 · General Capital Reserve	845,462.66
3201 · Reserves/Marina Replacmnt Rsrvs	16,252.16
3224 · Clubhouse Reserves	450,000.00
3225 · Dam Reserve	189,136.40
Total 3199 · Capital Reserves	1,500,851.22
Net Income	313,229.28
Total Equity	3,799,412.27
TOTAL LIABILITIES & EQUITY	4,053,873.07