

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

	Aug 31, 05
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash & Investments	
1005 · Community Association Banc	-1.94
1007 · Bank Of Clarke County	276,100.97
1041 · Morgan Stanley Savings Cash	519,404.76
1130 · Petty Cash Account	500.00
1132 · Petty Cash - Bank of Clarke	268.73
1142 · Morgan Stanley - Investments	379,750.30
Total 1000 · Cash & Investments	1,176,022.82
Total Checking/Savings	1,176,022.82
Accounts Receivable	
1201 · Accounts Receivable	124,572.36
1204 · AR LHEUC	16,251.10
Total Accounts Receivable	140,823.46
Other Current Assets	
1100 · Current Assets	
1320 · Prepaid Insurance	7,545.59
Total 1100 · Current Assets	7,545.59
1286 · Note Receivable - LHEUC	1,218,812.00
1499 · Undeposited Funds	18,003.89
Total Other Current Assets	1,244,361.48
Total Current Assets	2,561,207.76
Fixed Assets	
1600 · Fixed Assets	
1601 · Equipment	55,462.03
1602 · Vehicles	90,796.17
1706 · Land	618,005.25
1800 · Accumulated Depreciation	-96,139.53
Total 1600 · Fixed Assets	668,123.92
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	743,556.74
Other Assets	
1708 · Investments in LHEU	1,060,294.98
Total Other Assets	1,060,294.98
TOTAL ASSETS	4,365,059.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2002 · Accounts Payable	80,979.99
Total Accounts Payable	80,979.99
Other Current Liabilities	
2000 · Current Liabilities	
2004 · Conformance Bond Deposits	183,000.00
2100 · Payroll Liabilities	1,333.86
2209 · Income Taxes Payable	-900.00
2300 · Accrued Payroll	4,925.00

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2301 · Accrued Vacation	11,306.18
Total 2000 · Current Liabilities	199,665.04
Total Other Current Liabilities	199,665.04
Total Current Liabilities	280,645.03
Total Liabilities	280,645.03
Equity	
3001 · Member's Equity Unappropriated	1,987,329.66
3199 · Capital Reserves	
3200 · General Capital Reserve	843,625.09
3201 · Reserves/Marina Replacmnt Rsrvs	16,811.84
3224 · Clubhouse Reserves	450,000.00
3225 · Dam Reserve	188,416.40
Total 3199 · Capital Reserves	1,498,853.33
Net Income	598,231.46
Total Equity	4,084,414.45
TOTAL LIABILITIES & EQUITY	4,365,059.48