

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

	Oct 31, 05
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash & Investments	
1005 · Community Association Banc	-1.94
1007 · Bank Of Clarke County	250,239.00
1041 · Morgan Stanley Savings Cash	415,840.47
1130 · Petty Cash Account	500.00
1132 · Petty Cash - Bank of Clarke	1,008.48
1142 · Morgan Stanley - Investments	189,938.80
Total 1000 · Cash & Investments	857,524.81
Total Checking/Savings	857,524.81
Accounts Receivable	
1201 · Accounts Receivable	188,750.24
1204 · AR LHEUC	7,084.60
Total Accounts Receivable	195,834.84
Other Current Assets	
1100 · Current Assets	
1285 · A/R LHEUC clearing	535.03
1320 · Prepaid Insurance	4,077.33
Total 1100 · Current Assets	4,612.36
1286 · Note Receivable - LHEUC	1,418,812.00
1499 · Undeposited Funds	16,647.78
Total Other Current Assets	1,440,072.14
Total Current Assets	2,493,431.79
Fixed Assets	
1600 · Fixed Assets	
1601 · Equipment	55,462.03
1602 · Vehicles	90,796.17
1706 · Land	608,497.50
1800 · Accumulated Depreciation	-118,675.99
Total 1600 · Fixed Assets	636,079.71
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	52,881.25
Total 7050 · Capital Improvements (2006 Add)	80,991.82
Total Fixed Assets	717,071.53
Other Assets	
1708 · Investments in LHEU	1,060,294.98
Total Other Assets	1,060,294.98
TOTAL ASSETS	4,270,798.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2002 · Accounts Payable	133,070.62
2003 · Payable to LHEUC	5,676.62
Total Accounts Payable	138,747.24
Other Current Liabilities	
2000 · Current Liabilities	
2004 · Conformance Bond Deposits	201,000.00
2100 · Payroll Liabilities	1,475.34

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2209 · Income Taxes Payable	-900.00
2300 · Accrued Payroll	4,925.00
2301 · Accrued Vacation	11,306.18
Total 2000 · Current Liabilities	217,806.52
Total Other Current Liabilities	217,806.52
Total Current Liabilities	356,553.76
Total Liabilities	356,553.76
Equity	
3001 · Member's Equity Unappropriated	2,430,778.67
3199 · Capital Reserves	
3200 · General Capital Reserve	436,311.80
3201 · Reserves/Marina Replacmnt Rsrvs	17,821.84
3224 · Clubhouse Reserves	450,000.00
3225 · Dam Reserve	151,270.68
Total 3199 · Capital Reserves	1,055,404.32
Net Income	428,061.55
Total Equity	3,914,244.54
TOTAL LIABILITIES & EQUITY	4,270,798.30