

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

	Nov 30, 05
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash & Investments	
1007 · Bank Of Clarke County	147,567.44
1041 · Morgan Stanley Savings Cash	609,450.70
1130 · Petty Cash Account	500.00
1132 · Petty Cash - Bank of Clarke	398.93
Total 1000 · Cash & Investments	757,917.07
Total Checking/Savings	757,917.07
Accounts Receivable	
1201 · Accounts Receivable	222,072.30
1204 · AR LHEUC	7,780.48
Total Accounts Receivable	229,852.78
Other Current Assets	
1100 · Current Assets	
1320 · Prepaid Insurance	7,633.33
Total 1100 · Current Assets	7,633.33
1286 · Note Receivable - LHEUC	1,418,812.00
1499 · Undeposited Funds	13,832.42
Total Other Current Assets	1,440,277.75
Total Current Assets	2,428,047.60
Fixed Assets	
1600 · Fixed Assets	
1601 · Equipment	55,462.03
1602 · Vehicles	90,796.17
1706 · Land	608,497.50
1800 · Accumulated Depreciation	-121,493.27
Total 1600 · Fixed Assets	633,262.43
7050 · Capital Improvements (2006 Add)	
7076 · Other Capital Improvements	8,088.40
7052 · Tractor	7,606.20
7059 · Mid Size Truck Replacement	17,438.22
7062 · Plow	52,881.25
Total 7050 · Capital Improvements (2006 Add)	86,014.07
Total Fixed Assets	719,276.50
Other Assets	
1708 · Investments in LHEU	1,060,294.98
Total Other Assets	1,060,294.98
TOTAL ASSETS	4,207,619.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2002 · Accounts Payable	127,952.74
Total Accounts Payable	127,952.74
Other Current Liabilities	
2000 · Current Liabilities	
2004 · Conformance Bond Deposits	209,000.00
2100 · Payroll Liabilities	1,745.34
2209 · Income Taxes Payable	-900.00
2300 · Accrued Payroll	4,925.00
2301 · Accrued Vacation	11,306.18

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Total 2000 · Current Liabilities	226,076.52
2110 · Direct Deposit Liabilities	-7,256.45
Total Other Current Liabilities	218,820.07
Total Current Liabilities	346,772.81
Total Liabilities	346,772.81
Equity	
3001 · Member's Equity Unappropriated	2,566,675.91
3199 · Capital Reserves	
3200 · General Capital Reserve	367,773.56
3201 · Reserves/Marina Replacmnt Rsrvs	17,812.84
3224 · Clubhouse Reserves	450,000.00
3225 · Dam Reserve	83,920.68
Total 3199 · Capital Reserves	919,507.08
Net Income	374,663.28
Total Equity	3,860,846.27
TOTAL LIABILITIES & EQUITY	4,207,619.08