

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

	Dec 31, 05
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash & Investments	
1007 · Bank Of Clarke County	126,369.87
1041 · Morgan Stanley Savings Cash	611,385.11
1130 · Petty Cash Account	500.00
1132 · Petty Cash - Bank of Clarke	201.14
Total 1000 · Cash & Investments	738,456.12
Total Checking/Savings	738,456.12
Accounts Receivable	
1201 · Accounts Receivable	277,560.89
1204 · AR LHEUC	11,148.92
Total Accounts Receivable	288,709.81
Other Current Assets	
1287 · Accrued Interest Receivable	13,322.23
1100 · Current Assets	
1320 · Prepaid Insurance	6,904.17
1340 · Prepaid Income Taxes	900.00
Total 1100 · Current Assets	7,804.17
1286 · Note Receivable - LHEUC	1,418,812.00
1499 · Undeposited Funds	17,556.86
Total Other Current Assets	1,457,495.26
Total Current Assets	2,484,661.19
Fixed Assets	
1600 · Fixed Assets	
1601 · Equipment	55,462.03
1602 · Vehicles	90,796.17
1706 · Land	608,497.50
1800 · Accumulated Depreciation	-122,731.97
Total 1600 · Fixed Assets	632,023.73
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
7061 · Chipper	1,525.00
7062 · Plow	52,881.25
Total 7050 · Capital Improvements (2006 Add)	87,539.07
Total Fixed Assets	719,562.80
Other Assets	
1708 · Investments in LHEU	701,083.23
Total Other Assets	701,083.23
TOTAL ASSETS	3,905,307.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2002 · Accounts Payable	151,616.83
2003 · Payable to LHEUC	5,450.00
Total Accounts Payable	157,066.83
Other Current Liabilities	
2000 · Current Liabilities	
2004 · Conformance Bond Deposits	188,000.00
2005 · Conformance Bond Violations	5,550.00

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2100 · Payroll Liabilities	6,894.32
2200 · Prepaid Residential Assessments	89,711.74
2300 · Accrued Payroll	7,457.11
2301 · Accrued Vacation	27,460.51
Total 2000 · Current Liabilities	325,073.68
Total Other Current Liabilities	325,073.68
Total Current Liabilities	482,140.51
Total Liabilities	482,140.51
Equity	
3001 · Member's Equity Unappropriated	1,210,721.26
3199 · Capital Reserves	
3200 · General Capital Reserve	1,707,287.93
3201 · Reserves/Marina Replacmnt Rsrvs	17,812.84
3224 · Clubhouse Reserves	450,000.00
3225 · Dam Reserve	105,555.68
Total 3199 · Capital Reserves	2,280,656.45
Net Income	-68,211.00
Total Equity	3,423,166.71
TOTAL LIABILITIES & EQUITY	3,905,307.22