

Lake Holiday Country Club, Inc.
Statement of Assets, Liabilities, and Equity—Income Tax Basis
As of February 28, 2006

	Feb 28, 06
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash & Investments	
1007 · Bank Of Clarke County	116,653.77
1041 · Morgan Stanley Savings Cash	611,385.11
1130 · Petty Cash Account	500.00
1132 · Petty Cash - Bank of Clarke	875.01
Total 1000 · Cash & Investments	729,413.89
Total Checking/Savings	729,413.89
Accounts Receivable	
1201 · Accounts Receivable	241,424.16
1204 · AR LHEUC	6,213.84
Total Accounts Receivable	247,638.00
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	21,716.61
Total Other Current Assets	1,461,655.01
Total Current Assets	2,438,706.90
Fixed Assets	
1600 · Fixed Assets	
1601 · Equipment	90,119.85
1602 · Vehicles	143,677.42
1706 · Land	608,497.50
1800 · Accumulated Depreciation	-127,857.19
Total 1600 · Fixed Assets	714,437.58
7050 · Capital Improvements (2006 Add)	
7080 · Radios	2,953.86
7076 · Other Capital Improvements	43,612.50
7061 · Chipper	13,725.00
Total 7050 · Capital Improvements (2006 Add)	60,291.36
Total Fixed Assets	774,728.94
Other Assets	
1708 · Investments in LHEU	701,083.23
Total Other Assets	701,083.23
TOTAL ASSETS	3,914,519.07
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2002 · Accounts Payable	81,849.96
Total Accounts Payable	81,849.96
Other Current Liabilities	
2000 · Current Liabilities	
2004 · Conformance Bond Deposits	170,500.00
2005 · Conformance Bond Violations	6,650.00
2100 · Payroll Liabilities	5,109.62
2300 · Accrued Payroll	7,457.11
2301 · Accrued Vacation	27,460.51

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Total 2000 - Current Liabilities	217,177.24
Total Other Current Liabilities	217,177.24
Total Current Liabilities	299,027.20
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Equity	
3002 - Member Equity Appropriated	2,353,475.18
3001 - Member's Equity Unappropriated	1,069,691.53
Net Income	192,325.16
Total Equity	3,615,491.87
TOTAL LIABILITIES & EQUITY	3,914,519.07