

Lake Holiday Country Club, Inc.
Statement of Assets, Liabilities, and Equity—Income Tax Basis
As of March 31, 2006

Mar 31, 06

ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash & Investments	104,489.04
1007 · Bank Of Clarke County	315,320.76
1041 · Morgan Stanley Savings Cash	500.00
1130 · Petty Cash Account	-11.93
1132 · Petty Cash - Bank of Clarke	-
Total 1000 · Cash & Investments	420,297.87
Total Checking/Savings	420,297.87
Accounts Receivable	
1201 · Accounts Receivable	250,682.50
Total Accounts Receivable	250,682.50
Other Current Assets	
1287 · Accrued Interest Receivable	13,322.23
1100 · Current Assets	
1320 · Prepaid Insurance	24,178.09
1340 · Prepaid Income Taxes	900.00
Total 1100 · Current Assets	25,078.09
1286 · Note Receivable - LHEUC	1,718,812.00
1499 · Undeposited Funds	34,205.62
Total Other Current Assets	1,791,417.94
Total Current Assets	2,462,398.31
Fixed Assets	
1600 · Fixed Assets	
1601 · Equipment	90,119.85
1602 · Vehicles	143,677.42
1706 · Land	608,497.50
1800 · Accumulated Depreciation	-130,419.80
Total 1600 · Fixed Assets	711,874.97
7050 · Capital Improvements (2006 Add)	
7080 · Radios	2,953.86
7076 · Other Capital Improvements	43,612.50
7059 · Mid Size Truck Replacement	25,000.00
7061 · Chipper	13,725.00
Total 7050 · Capital Improvements (2006 Add)	85,291.36
Total Fixed Assets	797,166.33
Other Assets	
1708 · Investments in LHEU	701,083.23
Total Other Assets	701,083.23
TOTAL ASSETS	<u>3,960,647.87</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2002 · Accounts Payable	2,131.50
Total Accounts Payable	2,131.50
Other Current Liabilities	
2000 · Current Liabilities	
2004 · Conformance Bond Deposits	174,500.00
2005 · Conformance Bond Violations	9,100.00
2100 · Payroll Liabilities	1,388.41
2300 · Accrued Payroll	7,457.11
2301 · Accrued Vacation	27,460.51

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Total 2000 · Current Liabilities	219,906.03
Total Other Current Liabilities	219,906.03
Total Current Liabilities	222,037.53
Total Liabilities	222,037.53
Equity	
3002 · Member Equity Appropriated	2,415,314.37
3001 · Member's Equity Unappropriated	1,007,852.34
Net Income	315,443.63
Total Equity	3,738,610.34
TOTAL LIABILITIES & EQUITY	<u>3,960,647.87</u>