

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

	May 31, 06
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash & Investments	
1007 · Bank Of Clarke County	-26,160.67
1041 · Morgan Stanley Savings Cash	319,727.89
1130 · Petty Cash Account	500.00
1132 · Petty Cash - Bank of Clarke	535.22
Total 1000 · Cash & Investments	294,602.44
Total Checking/Savings	294,602.44
Accounts Receivable	
1201 · Accounts Receivable	286,726.84
1204 · AR LHEUC	9,786.23
Total Accounts Receivable	296,513.07
Other Current Assets	
1287 · Accrued Interest Receivable	13,322.23
1100 · Current Assets	
1290 · A/R Other	102,965.72
1320 · Prepaid Insurance	16,472.09
1340 · Prepaid Income Taxes	900.00
Total 1100 · Current Assets	120,337.81
1286 · Note Receivable - LHEUC	1,718,812.00
1499 · Undeposited Funds	16,019.84
Total Other Current Assets	1,868,491.88
Total Current Assets	2,459,607.39
Fixed Assets	
1600 · Fixed Assets	
1601 · Equipment	90,119.85
1602 · Vehicles	143,677.42
1706 · Land	608,497.50
1800 · Accumulated Depreciation	-135,545.02
Total 1600 · Fixed Assets	706,749.75
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	792,041.11
Other Assets	
1708 · Investments in LHEU	701,083.23
Total Other Assets	701,083.23
TOTAL ASSETS	3,952,731.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2002 · Accounts Payable	27,835.74
Total Accounts Payable	27,835.74
Other Current Liabilities	
2000 · Current Liabilities	
2004 · Conformance Bond Deposits	160,000.00
2005 · Conformance Bond Violations	1,100.00
2100 · Payroll Liabilities	380.07

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2300 · Accrued Payroll	7,457.11
2301 · Accrued Vacation	27,460.51
Total 2000 · Current Liabilities	196,397.69
2110 · Direct Deposit Liabilities	-7,083.63
Total Other Current Liabilities	189,314.06
Total Current Liabilities	217,149.80
Total Liabilities	217,149.80
Equity	
3002 · Member Equity Appropriated	2,402,589.95
3001 · Member's Equity Unappropriated	1,020,576.76
Net Income	312,415.22
Total Equity	3,735,581.93
TOTAL LIABILITIES & EQUITY	3,952,731.73