

Lake Holiday Country Club, Inc.
Statement of Assets, Liabilities, and Equity—Income Tax Basis
As of July 30, 2006

	Jul 30, 06
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash & Investments-Undesignated	
1007 · Bank Of Clarke County	28,442.87
1041 · Morgan Stanley Savings Cash	245,870.94
1042 · Petty Cash Account	500.00
1043 · Petty Cash - Bank of Clarke	40.92
Total 1000 · Cash & Investments-Undesignated	274,854.73
Total Checking/Savings	274,854.73
Accounts Receivable	
1201 · Accounts Receivable	269,837.96
Total Accounts Receivable	269,837.96
Other Current Assets	
1287 · Accrued Interest Receivable	13,322.23
1100 · Current Assets	
1285 · A/R LHEUC clearing	264.36
1320 · Prepaid Insurance	20,107.33
1340 · Prepaid Income Taxes	900.00
Total 1100 · Current Assets	21,271.69
1286 · Note Receivable - LHEUC	1,718,812.00
1499 · Undeposited Funds	4,382.93
Total Other Current Assets	1,757,788.85
Total Current Assets	2,302,481.54
Fixed Assets	
1600 · Fixed Assets	
1601 · Equipment	90,119.85
1602 · Vehicles	143,677.42
1706 · Land	627,513.00
1800 · Accumulated Depreciation	-138,107.63
Total 1600 · Fixed Assets	723,202.64
7050 · Capital Improvements (2007 Add)	
7076 · Other Capital Improvements	9,030.00
7080 · Radios	2,953.86
7059 · Mid Size Truck Replacement	25,000.00
7061 · Chipper	13,725.00
Total 7050 · Capital Improvements (2007 Add)	50,708.86
Total Fixed Assets	773,911.50
Other Assets	
1350 · Deferred Tax Asset	426,902.00
1708 · Investments in LHEU	-2,224,451.37
Total Other Assets	-1,797,549.37
TOTAL ASSETS	1,278,843.67
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2002 · Accounts Payable - Operating	28,887.41
2003 · Payable to LHEUC	-20.00
Total Accounts Payable	28,867.41
Other Current Liabilities	
2000 · Current Liabilities	
2004 · Conformance Bond Deposits	170,000.00
2005 · Conformance Bond Violations	750.00

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2100 · Payroll Liabilities	6,075.36
2209 · Income Taxes Payable	426,902.00
2211 · Penalties and Interest Payable	110,867.16
2300 · Accrued Payroll	7,457.11
2301 · Accrued Vacation	27,460.51
Total 2000 · Current Liabilities	749,512.14
Total Other Current Liabilities	749,512.14
Total Current Liabilities	778,379.55
Total Liabilities	778,379.55
Equity	
3002 · Member Equity Appropriated	2,301,799.37
3001 · Member's Equity Unappropriated	650,719.77
3199 · Capital Reserves	
3200 · General Capital Reserve	19,015.50
Total 3199 · Capital Reserves	19,015.50
3900 · Retained Earnings	-2,565,754.19
Net Income	94,683.67
Total Equity	500,464.12
TOTAL LIABILITIES & EQUITY	1,278,843.67