

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

	Sep 30, 06
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash & Investments-Undesignated	
1007 · Bank Of Clarke County	32,630.71
1041 · Morgan Stanley Savings Cash	98,764.75
1042 · Petty Cash Account	500.00
1043 · Petty Cash - Bank of Clarke	19.94
1044 · Undeposited Checks	3,311.78
Total 1000 · Cash & Investments-Undesignated	135,227.18
Total Checking/Savings	135,227.18
Accounts Receivable	
1201 · Accounts Receivable	306,303.49
1204 · AR - Interco Billing	41,497.43
Total Accounts Receivable	347,800.92
Other Current Assets	
1287 · Accrued Interest Receivable	13,322.23
1100 · Current Assets	
1320 · Prepaid Insurance	15,297.07
1340 · Prepaid Income Taxes	900.00
Total 1100 · Current Assets	16,197.07
1286 · Note Receivable - LHEUC	1,718,812.00
Total Other Current Assets	1,748,331.30
Total Current Assets	2,231,359.40
Fixed Assets	
1600 · Fixed Assets	
1601 · Equipment	90,119.85
1602 · Vehicles	143,677.42
1706 · Land	624,343.75
1800 · Accumulated Depreciation	-145,795.46
Total 1600 · Fixed Assets	712,345.56
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	763,054.42
Other Assets	
1350 · Defered Tax Asset	426,902.00
1708 · Investments in LHEUC	-2,224,451.37
Total Other Assets	-1,797,549.37
TOTAL ASSETS	1,196,864.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2002 · Accounts Payable - Operating	331,591.00
2003 · Payable to LHEUC	2,000.00
Total Accounts Payable	333,591.00
Other Current Liabilities	
2000 · Current Liabilities	
2500 · Line of Credit - Wachovia	5,178.65
2004 · Conformance Bond Deposits	180,000.00

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2005 · Conformance Bond Violations	500.00
2100 · Payroll Liabilities	2,475.39
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	760,840.82
Total Other Current Liabilities	760,840.82
Total Current Liabilities	1,094,431.82
Total Liabilities	1,094,431.82
Equity	
3002 · Member Equity Appropriated	2,065,390.15
3001 · Member's Equity Unappropriated	906,143.99
3199 · Capital Reserves	
3200 · General Capital Reserve	0.50
Total 3199 · Capital Reserves	0.50
3900 · Retained Earnings	-2,565,754.19
Net Income	-303,347.82
Total Equity	102,432.63
TOTAL LIABILITIES & EQUITY	1,196,864.45