

Salt Pond Golf Club
Balance Sheet
As of ~~October~~ Oct 31, 10 31, 2010

ASSETS

Current Assets

Checking/Savings

1001 · PNC Business Checking	42,729.40
1004 · Cash Register	200.00
1005 · Petty Cash	200.00
1008 · Wachovia Money Market	87,820.17
1009 · Wilmington Trust MM	251,435.19
1011 · Wachovia Checking	100.00
1012 · PNC Money Market	209,711.34

Total Checking/Savings 592,196.10

Other Current Assets

1100 · Deferred tax asset	13,151.84
1150 · S/A Receivable	5,855.19
1251 · Prepaids	3,718.58
1501 · Merchandise Inventory	20,213.47

Total Other Current Assets 42,939.08

Total Current Assets 635,135.18

Fixed Assets

1202 · Land Improvements

1292 · Accum Dep Land Improvements	-83,356.10
1202 · Land Improvements - Other	441,297.00

Total 1202 · Land Improvements 357,940.90

1203 · Buildings

1293 · Accum Dep Buildings	-33,233.92
1203 · Buildings - Other	457,453.30

Total 1203 · Buildings 424,219.38

1204 · Vehicles

1294 · Accum Dep Vehicle	-5,723.30
1204 · Vehicles - Other	10,100.00

Total 1204 · Vehicles 4,376.70

1205 · Equipment

1295 · Accum Dep Equipment	-71,581.29
1205 · Equipment - Other	208,436.50

Total 1205 · Equipment 136,855.21

1206 · Golf Carts

1296 · Accum Dep Golf Carts	-33,108.02
1206 · Golf Carts - Other	79,960.00

Salt Pond Golf Club
Balance Sheet
 As of ~~October~~ ^{Oct 31, 10} 31, 2010

Total 1206 - Golf Carts	46,851.98
1207 - Furniture and Fixtures	
1297 - Accum Dep Furniture & Fixtures	-2,424.62
1207 - Furniture and Fixtures - Other	5,990.00
Total 1207 - Furniture and Fixtures	<u>3,565.38</u>
1209 - Irrigation	
1299 - Accum Dep Irrigation	-25,877.76
1209 - Irrigation - Other	137,000.00
Total 1209 - Irrigation	<u>111,122.24</u>
1210 - Parking and Paths	
1290 - Accum Dep Parking & Paths	-12,655.54
1210 - Parking and Paths - Other	67,000.00
Total 1210 - Parking and Paths	<u>54,344.46</u>
Total Fixed Assets	<u>1,139,276.25</u>
TOTAL ASSETS	<u>1,774,411.43</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2101 - Accounts Payable	12,212.06
Total Accounts Payable	<u>12,212.06</u>
Other Current Liabilities	
2102 - Gift Certificates Liability	2,523.45
2105 - Due to owner	250.00
2200 - Payroll Liabilities	
2204 - FUTA	-0.45
2205 - SUTA	137.91
Total 2200 - Payroll Liabilities	<u>137.46</u>
2300 - Deferred membership income	31,892.54
2310 - Deferred Water Revenue	5,000.00
Total Other Current Liabilities	<u>39,803.45</u>
Total Current Liabilities	<u>52,015.51</u>
Total Liabilities	52,015.51
Equity	

3:39 PM
11/09/10
Accrual Basis

Salt Pond Golf Club Balance Sheet

As of ~~October~~ ^{Oct 31, 10} 31, 2010

3001 - HOA Equity	1,709,828.11
3002 - Retained Earnings	-34,722.64
Net Income	47,290.45
Total Equity	<u>1,722,395.92</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,774,411.43</u></u>