

**Palm Royale Country Club
Consolidated Balance Sheet
As of January 31, 2017**

Assets	1/31/2017	12/31/2016
<u>Cash</u>		
General Operating Account	\$146,371	\$156,637
Golf Operating Account	\$2,847	\$2,847
Petty Cash	\$3,283	\$2,000
Reserve Account*	\$753,512	\$708,109
<u>Total Cash</u>	<u>\$906,013</u>	<u>\$869,593</u>
<u>Accounts Receivable</u>		
Accounts Receivable	\$67,393	\$70,169
Account Receivable Other	\$0	-\$13,977
Allowance for Doubtful	-\$39,204	-\$39,204
<u>Total Accounts Receivable</u>	<u>\$28,189</u>	<u>\$16,988</u>
<u>Other Assets</u>		
Prepaid Insurance	\$11,169	\$6,874
Other	-\$787	-\$397
Resale Inventory	\$12,720	\$11,369
Furniture and Fixtures	\$21,317	\$21,317
Club House and Pro Shop	\$500,000	\$500,000
Land	\$500,000	\$500,000
Accumulated Depreciation	-\$206,541	-\$206,541
<u>Total Other Assets</u>	<u>\$837,878</u>	<u>\$832,622</u>
Total Assets	<u><u>\$1,772,080</u></u>	<u><u>\$1,719,203</u></u>
Liabilities and Equity		
<u>Accounts Payable and Other Payables</u>		
Accrued Payables	\$36,367	\$55,701
Other Payables	\$212	\$512
Prepaid Assessment	\$37,464	\$25,072
<u>Total Liabilities</u>	<u>\$74,043</u>	<u>\$81,285</u>
<u>Equity</u>		
Owners Equity	\$1,698,037	\$1,637,918
<u>Total Equity</u>	<u>\$1,698,037</u>	<u>\$1,637,918</u>
Total Liabilites and Equity	<u><u>\$1,772,080</u></u>	<u><u>\$1,719,203</u></u>
* Reserve Fund due from(to) Operating	-\$69,061	-\$69,061