

**Palm Royale Country Club
Consolidated Balance Sheet
As of February 28, 2017**

Assets	2/28/2017	1/31/2017
<u>Cash</u>		
General Operating Account	\$153,436	\$146,371
Golf Operating Account	\$2,847	\$2,847
Petty Cash	\$2,367	\$3,283
Reserve Account	\$758,354	\$753,512
Total Cash	<u>\$917,004</u>	<u>\$906,013</u>
<u>Accounts Receivable</u>		
Accounts Receivable	\$72,934	\$67,393
Account Receivable Other	\$0	\$0
Allowance for Doubtful	-\$39,204	-\$39,204
Total Accounts Receivable	<u>\$33,730</u>	<u>\$28,189</u>
<u>Other Assets</u>		
Prepaid Insurance	\$7,571	\$11,169
Other Prepaid Expenses	\$40,332	-\$787
Resale Inventory	\$12,720	\$12,720
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
Total Other Assets	<u>\$875,399</u>	<u>\$837,878</u>
Total Assets	<u><u>\$1,826,133</u></u>	<u><u>\$1,772,080</u></u>
Liabilities and Equity		
<u>Accounts Payable and Other Payables</u>		
Accrued Payables	\$40,305	\$36,367
Other Payables	\$0	\$212
Prepaid Assessment	\$38,332	\$37,464
Total Liabilities	<u>\$78,637</u>	<u>\$74,043</u>
Equity		
Owners Equity	\$1,747,496	\$1,698,037
Total Equity	<u>\$1,747,496</u>	<u>\$1,698,037</u>
Total Liabilites and Equity	<u><u>\$1,826,133</u></u>	<u><u>\$1,772,080</u></u>