

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

Assets	5/31/2017	4/30/2017
<u>Cash</u>		
General Operating Account	\$206,565	\$115,700
Golf Operating Account	\$0	\$2,847
Petty Cash	\$3,070	\$5,849
Reserve Account	\$718,045	\$763,633
<u>Total Cash</u>	<u>\$927,680</u>	<u>\$888,029</u>
<u>Accounts Receivable</u>		
Accounts Receivable	\$68,020	\$79,447
Account Receivable Other	\$8,229	\$14,449
Allowance for Doubtful	-\$39,204	-\$39,204
<u>Total Accounts Receivable</u>	<u>\$37,045</u>	<u>\$54,692</u>
<u>Other Assets</u>		
Prepaid Insurance	\$13,145	\$10,817
Other Prepaid Expenses	\$8,100	\$81,682
Resale Inventory	\$4,085	\$12,720
Furniture and Fixtures	\$0	\$0
Club House and Pro Shop	\$500,000	\$500,000
Land	\$500,000	\$500,000
Accumulated Depreciation	-\$185,224	-\$185,224
<u>Total Other Assets</u>	<u>\$840,106</u>	<u>\$919,995</u>
Total Assets	<u><u>\$1,804,831</u></u>	<u><u>\$1,862,716</u></u>
Liabilities and Equity		
Accounts Payable and Other Payables		
Accrued Payables	\$41,589	\$35,609
Other Payables	\$3,011	\$2,660
Prepaid Assessment	\$45,410	\$36,806
<u>Total Liabilities</u>	<u>\$90,010</u>	<u>\$75,075</u>
Equity		
Owners Equity	\$1,714,821	\$1,787,641
<u>Total Equity</u>	<u>\$1,714,821</u>	<u>\$1,787,641</u>
Total Liabilites and Equity	<u><u>\$1,804,831</u></u>	<u><u>\$1,862,716</u></u>