

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

Assets	8/31/2017	7/31/2017
<u>Cash</u>		
General Operating Account	\$170,303	\$239,685
Petty Cash	\$4,827	\$823
Reserve Account	\$624,284	\$613,072
Total Cash	<u>\$799,414</u>	<u>\$853,580</u>
<u>Accounts Receivable</u>		
Accounts Receivable	\$73,200	\$72,066
Account Receivable Other	\$7,830	\$4,113
Allowance for Doubtful	-\$39,204	-\$39,204
Total Accounts Receivable	<u>\$41,826</u>	<u>\$36,975</u>
<u>Other Assets</u>		
Prepaid Insurance	\$15,639	\$21,695
Other Prepaid Expenses	\$41,932	\$5,600
Resale Inventory	\$4,085	\$4,085
Club House and Pro Shop	\$500,000	\$500,000
Land	\$500,000	\$500,000
Accumulated Depreciation	-\$185,224	-\$185,224
Total Other Assets	<u>\$876,432</u>	<u>\$846,156</u>
Total Assets	<u><u>\$1,717,672</u></u>	<u><u>\$1,736,711</u></u>
 Liabilities and Equity		
<u>Accounts Payable and Other Payables</u>		
Accrued Payables	\$40,033	\$75,989
Insurance Payables	\$7,769	\$12,934
Prepaid Assessment	\$45,155	\$40,149
Total Liabilities	<u>\$92,957</u>	<u>\$129,072</u>
 Equity		
Owners Equity	\$1,624,715	\$1,607,639
Total Equity	<u>\$1,624,715</u>	<u>\$1,607,639</u>
Total Liabilites and Equity	<u><u>\$1,717,672</u></u>	<u><u>\$1,736,711</u></u>