

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

<b>Assets</b>	<b>7/31/2017</b>	<b>6/30/2017</b>
<u>Cash</u>		
General Operating Account	\$239,685	\$214,075
Petty Cash	\$823	\$438
Reserve Account	\$613,072	\$729,913
<u>Total Cash</u>	<u>\$853,580</u>	<u>\$944,426</u>
<u>Accounts Receivable</u>		
Accounts Receivable	\$72,066	\$66,931
Account Receivable Other	\$4,113	\$4,582
Allowance for Doubtful	-\$39,204	-\$39,204
<u>Total Accounts Receivable</u>	<u>\$36,975</u>	<u>\$32,309</u>
<u>Other Assets</u>		
Prepaid Insurance	\$21,695	\$27,751
Other Prepaid Expenses	\$5,600	\$10,067
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
<u>Total Other Assets</u>	<u>\$846,156</u>	<u>\$856,679</u>
<b>Total Assets</b>	<b><u><u>\$1,736,711</u></u></b>	<b><u><u>\$1,833,414</u></u></b>
 <b>Liabilities and Equity</b>		
<u>Accounts Payable and Other Payables</u>		
Accrued Payables	\$75,989	\$40,375
Insurance Payables	\$12,934	\$18,099
Prepaid Assessment	\$40,149	\$41,566
<u>Total Liabilities</u>	<u>\$129,072</u>	<u>\$100,040</u>
 <b>Equity</b>		
Owners Equity	\$1,607,639	\$1,733,374
<u>Total Equity</u>	<u>\$1,607,639</u>	<u>\$1,733,374</u>
<b>Total Liabilites and Equity</b>	<b><u><u>\$1,736,711</u></u></b>	<b><u><u>\$1,833,414</u></u></b>