

**Heritage Lake Association, Inc.**  
**Balance Sheet**  
 As of July 31, 2013

|                                       | Jul 31, 13        |
|---------------------------------------|-------------------|
| <b>ASSETS</b>                         |                   |
| <b>Current Assets</b>                 |                   |
| <b>Checking/Savings</b>               |                   |
| 1000 · First Security Checking 906662 | 48,152.45         |
| 1001 · 906972 Lake Fund               | 2,139.96          |
| 1011 · Road Fund- MM 909424           | 37,289.84         |
| <b>Total Checking/Savings</b>         | 87,582.25         |
| <b>Accounts Receivable</b>            |                   |
| <b>Accounts Receivable</b>            |                   |
| 1146 · Road Fund Receivable           | 19,069.40         |
| 1147 · Lake Fund                      | 6,212.12          |
| 1200 · Assessment Receivable          | 51,492.86         |
| 1220 · Late Fees and Penalties        | 5,050.64          |
| Accounts Receivable - Other           | 11,562.31         |
| <b>Total Accounts Receivable</b>      | 93,387.33         |
| <b>Total Accounts Receivable</b>      | 93,387.33         |
| <b>Other Current Assets</b>           |                   |
| 1197 · Allow for Doubtful Accounts    | -82,344.42        |
| 1499 · Undeposited Funds              | 1,278.91          |
| <b>Total Other Current Assets</b>     | -81,065.51        |
| <b>Total Current Assets</b>           | 99,904.07         |
| <b>Fixed Assets</b>                   |                   |
| <b>Buildings</b>                      |                   |
| 1544 · Original Cost                  | 175,445.43        |
| 1545 · Depreciation                   | -173,793.73       |
| <b>Total Buildings</b>                | 1,651.70          |
| <b>Land Improvements</b>              |                   |
| 1540 · Original Cost                  | 598,746.97        |
| 1541 · Depreciation                   | -220,993.22       |
| <b>Total Land Improvements</b>        | 377,753.75        |
| <b>Machinery and Equipment</b>        |                   |
| 1548 · Original Cost                  | 142,225.29        |
| 1549 · Depreciation                   | -132,776.68       |
| <b>Total Machinery and Equipment</b>  | 9,448.61          |
| <b>Office Equip</b>                   |                   |
| 1556 · Original Cost                  | 17,795.29         |
| 1557 · Depreciation                   | -17,795.29        |
| <b>Total Office Equip</b>             | 0.00              |
| <b>Transportation Equipment</b>       |                   |
| 1554 · Original Cost                  | 47,047.31         |
| 1555 · Depreciation                   | -37,863.63        |
| <b>Total Transportation Equipment</b> | 9,183.68          |
| 1558 · Land                           | 194,306.28        |
| <b>Total Fixed Assets</b>             | 592,344.02        |
| <b>TOTAL ASSETS</b>                   | <b>692,248.09</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                   |
| <b>Liabilities</b>                    |                   |
| <b>Current Liabilities</b>            |                   |
| <b>Accounts Payable</b>               |                   |
| 2006 · Accounts Payable               | 879.07            |
| <b>Total Accounts Payable</b>         | 879.07            |

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Accrual Basis

**Heritage Lake Association, Inc.**  
**Balance Sheet**  
As of July 31, 2013

|  | <u>Jul 31, 13</u>        |
|--|--------------------------|
| <b>Credit Cards</b>                    |                          |
| First Security                         | 29,892.78                |
| <b>Total Credit Cards</b>              | <u>29,892.78</u>         |
| <b>Other Current Liabilities</b>       |                          |
| 2450 · Lodge Security Deposit          | 200.00                   |
| <b>Total Other Current Liabilities</b> | <u>200.00</u>            |
| <b>Total Current Liabilities</b>       | <u>30,971.85</u>         |
| <b>Total Liabilities</b>               | 30,971.85                |
| <b>Equity</b>                          |                          |
| 3010 · Membership Equity               | 272,902.00               |
| 3900 · Retained Earnings               | 285,687.03               |
| Net Income                             | 102,687.21               |
| <b>Total Equity</b>                    | <u>661,276.24</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <u><u>692,248.09</u></u> |