

Cutty's Des Moines Camping Club
STATEMENTS OF ASSETS, LIABILITIES AND MEMBERS' EQUITY—INCOME TAX BASIS

	October 31	
ASSETS	2011	2010
CURRENT ASSETS		
Cash	\$ 381,631	\$ 141,360
Accounts receivable	24,208	18,676
Inventory		
Store	75,304	81,206
Prepaid expenses		
Insurance and other	7,118	6,619
Total current assets	488,261	247,861
PROPERTY AND EQUIPMENT		
Land and improvements	1,259,157	1,259,157
Buildings	3,565,421	3,554,908
Furniture, fixtures and equipment	1,250,131	1,238,434
	6,074,709	6,052,499
Less accumulated depreciation	4,242,894	4,055,117
Total property and equipment	1,831,815	1,997,382
OTHER ASSETS		
Membership units	300,000	300,000
 Totals	 \$2,620,076	 \$2,545,243
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES		
Current maturities of long-term debt	\$ 1,556	\$ 52,915
Current maturities of special assessment payable	9,554	9,554
Rental deposit	875	1,075
Accounts payable		
Trade	14,834	30,202
Payroll taxes including amounts withheld from employees	1,996	1,572
Interest	379	426
Property and sales taxes payable	126,330	125,819
Deferred revenue	131	-
Total current liabilities	155,655	221,563
NONCURRENT LIABILITIES, less current maturities		
Notes payable	663,444	659,035
Special assessment payable	66,119	75,673
Accrued interest on member notes	104,307	57,921
Total noncurrent liabilities	833,870	792,629
MEMBERS' EQUITY	1,630,551	1,531,051
 Totals	 \$2,620,076	 \$2,545,243