

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

ASSETS	October 31	
	2013	2012
CURRENT ASSETS		
Cash	\$ 520,321	\$ 705,591
Accounts receivable	12,290	10,201
Inventory		
Store	80,738	75,823
Prepaid expenses		
Insurance and other	19,800	23,268
Total current assets	633,149	814,883
PROPERTY AND EQUIPMENT		
Land and improvements	1,281,860	1,261,860
Buildings	3,574,283	3,574,283
Furniture, fixtures and equipment	1,339,862	1,276,460
	6,196,005	6,112,603
Less accumulated depreciation	4,577,639	4,409,388
Total property and equipment	1,618,366	1,703,215
OTHER ASSETS		
Membership units	300,000	300,000
Totals	\$2,551,515	\$2,818,098
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES		
Current maturities of long-term debt	\$ 14,999	\$ 315,381
Current maturities of special assessment payable	9,553	9,553
Rental deposit	875	875
Accounts payable		
Trade	20,907	28,523
Payroll taxes including amounts withheld from employees	1,376	3,029
Interest	—	89,818
Property and sales taxes payable	122,378	121,568
Deferred revenue	131	—
Total current liabilities	170,219	568,747
NONCURRENT LIABILITIES, less current maturities		
Notes payable	400,937	355,490
Special assessment payable	47,014	56,567
Accrued interest on member notes	85,686	61,216
Total noncurrent liabilities	533,637	473,273
MEMBERS' EQUITY		
Totals	\$2,551,515	\$2,818,098

See Notes to Financial Statements.