

2888 So Heather Gardens Way  
Aurora CO 80014

**ASSETS**

|                                       |            |                   |
|---------------------------------------|------------|-------------------|
| Cash in Bank                          |            |                   |
| Cash - Operating                      | 886,728    |                   |
| Foundation Account                    | 191,332    |                   |
| Conservation Trust (Lottery) Fund     | 85,949     |                   |
| Investments                           | 850,000    |                   |
| Zion Debt Service Acct.               | 694,597    |                   |
|                                       | -----      |                   |
| Total Cash                            |            | 2,708,606         |
| Accounts Receivable                   |            | 29,615            |
| Allowance for Doubtful Accounts       |            | (3,149)           |
| Due To/From HGA                       |            | (523,947)         |
| Due to/from (Intercompany)            |            | 2,519             |
| Restaurant Inventory                  |            | 16,733            |
| Accrued Interest                      |            | 1,774             |
| Prepaid Expenses                      |            | 15,943            |
| Property Tax Receivable               |            | 551,855           |
|                                       |            | -----             |
| <b>TOTAL CURRENT ASSETS</b>           |            | <b>2,799,949</b>  |
| <br>                                  |            |                   |
| <b>LAND, BUILDING &amp; EQUIPMENT</b> |            |                   |
| China/Flatware/Glass                  | 10,970     |                   |
| Land                                  | 1,725,000  |                   |
| Intangible Assets                     | 133,190    |                   |
| Building                              | 13,271,222 |                   |
| Equipment                             | 914,584    |                   |
| Restaurant Equipment                  | 71,178     |                   |
| Rest/Pro Shop Reno                    | 1,346,537  |                   |
| Lease Purchase Asset                  | 77,376     |                   |
|                                       | -----      |                   |
| <b>TOTAL LONG TERM ASSETS</b>         |            | <b>17,550,056</b> |
| Accum. Building Depreciation          |            | (3,572,909)       |
| Accum. Equipment Depreciation         |            | (510,285)         |
| Accum. Restaurant Equip Depreciation  |            | (41,900)          |
| Accum Depr - Rest/Pr                  |            | (184,271)         |
| Accum Depr Cap Lease                  |            | (76,108)          |
|                                       |            | -----             |
| Net Land, Bldg & Equip                |            | <b>13,164,583</b> |
|                                       |            | -----             |
| <b>TOTAL ASSETS</b>                   |            | <b>15,964,532</b> |
|                                       |            | =====             |
| <br>                                  |            |                   |
| <b>LIABILITIES</b>                    |            |                   |
| Accounts Payable                      | 8,280      |                   |
| Accrued Interest Payable              | 108,841    |                   |
| Prepaid Recreation Fees               | 15,038     |                   |
| Gift Cards                            | 4,429      |                   |
| Deferred Property Tax                 | 551,855    |                   |
| Resource Fair Deposits                | 9,410      |                   |
| Deferred Ins Claims                   | 107,110    |                   |
| Deferred Revenue                      | 75,000     |                   |
| Bonds Payable - Current Portion       | 210,000    |                   |
| Capital Lease -ST                     | 158        |                   |
| Unearned Revenue                      | 1,920      |                   |
| Bldg Room & Trips Deposits            | 8,024      |                   |
| Sales Tax Payable                     | 7,445      |                   |
|                                       | -----      |                   |
| <b>TOTAL CURRENT LIABILITIES</b>      |            | <b>1,107,510</b>  |
| <b>LONG TERM DEBT</b>                 |            |                   |
| Bonds Payable - Club House            |            | 8,570,000         |

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|                                       |           |                   |
|---------------------------------------|-----------|-------------------|
| Original Issue Premium                |           | 18,114            |
| Original Issue Discount               |           | (30,935)          |
| RV Lot Gate Opener                    |           | 3,360             |
|                                       |           | -----             |
| <b>TOTAL LIABILITIES</b>              |           | <b>9,668,049</b>  |
| <b>EQUITY</b>                         |           |                   |
| Investment In Property, Net of Debt   | 4,729,700 |                   |
| Net Income/(Loss)                     | 0         |                   |
| <b>Restricted Funds</b>               |           |                   |
| Debt Service Fund                     | 723,247   |                   |
| Conservation Trust Fund (Lottery)     | 78,321    |                   |
| Heather Gardens Foundation            | 204,963   |                   |
| Tabor Reserve                         | 17,775    |                   |
|                                       | -----     |                   |
| Total Restricted and Equity Funds     | 5,754,005 |                   |
| Unrestricted Net Assets               | 453,063   |                   |
| Total YTD Net Income/(Loss)           | 89,414    |                   |
|                                       | -----     |                   |
| <b>TOTAL EQUITY</b>                   |           | <b>6,296,483</b>  |
|                                       |           | -----             |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> |           | <b>15,964,532</b> |
|                                       |           | =====             |