

**Birchwood Farms Golf And Country Club
Property Owners Association
Condensed Balance Sheets
December 31,**

	2017	2016
<u>Assets</u>		
Current assets		
Cash and cash equivalents	\$ 890,643	\$ 532,553
Accounts receivable-net	324,925	202,780
Inventory and other current assets	402,028	325,136
Total current assets	1,617,596	1,060,469
Property and equipment, net	15,717,883	16,184,873
Other assets	279,897	240,743
Total assets	\$ 17,615,376	\$ 17,486,085
<u>Liabilities & Members' Equity</u>		
Current liabilities		
Accounts payable and other current liabilities	\$ 507,701	\$ 413,779
Current portion of long-term debt	413,439	388,236
Total current liabilities	921,140	802,015
Long-term liabilities		
Refundable security deposit	8,000	4,000
Long-term debt less current portion	5,581,910	6,235,704
Total long-term liabilities	5,589,910	6,239,704
Total liabilities	6,511,050	7,041,719
Members equity	11,104,326	10,444,366
Total liabilities and members' equity	\$ 17,615,376	\$ 17,486,085