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01/22/09

Accrual Basis

Laurel Preserve, LLC
Balance Sheet
All Transactions

	Jan 12, 09
ASSETS	
Current Assets	
Checking/Savings	
BB&T	2,366.17
Northern Trust	17,050.06
Wachovia	2,623.38
Total Checking/Savings	22,039.61
Other Current Assets	
Furniture	2,346.24
Total Other Current Assets	2,346.24
Total Current Assets	24,385.85
Fixed Assets	
10 Laurel Cottage	235,575.44
Equipment	1,563.71
Kawasaki Mule	5,000.00
Manufactured Home	
Contract Labor- 1099	6,547.00
Manufactured Home - Other	38,702.35
Total Manufactured Home	45,249.35
Real Estate	
Capital Improvements	218,644.20
Capitalized Expenses	344,675.85
Real Estate - Other	5,110,058.72
Total Real Estate	5,673,378.77
Signs	2,183.04
Transportation Equipment	
Accum DepTransportation Equip	-1,070.00
Transportation Equipment - Other	2,892.00
Total Transportation Equipment	1,822.00
Total Fixed Assets	5,964,772.31
TOTAL ASSETS	5,989,158.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loans Payable	
BB&T Laurel Preserve	360,157.37
Laurel Mountain Preserve	929,434.45
Scoop Capital, LLC	711,000.00
Scoop Management	349,862.67
Tradewind, LLC	61,410.85
Total Loans Payable	2,411,865.34
Total Other Current Liabilities	2,411,865.34
Total Current Liabilities	2,411,865.34
Long Term Liabilities	
Mortgage Payable	
Laurel Mountain Preserve	2,900,000.00
Wachovia Loan	1,900,000.00
Total Mortgage Payable	4,800,000.00
Total Long Term Liabilities	4,800,000.00
Total Liabilities	7,211,865.34

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All Transactions

	<u>Jan 12, 09</u>
Equity	
Net Income	-1,222,707.18
Total Equity	<u>-1,222,707.18</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,989,158.16</u></u>