

Palomar Reserve Council of Co-Owners
Balance Sheet
As of May 31, 2024

	<u>May 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Republic BUSINESS MONEY MKT	15,096.14
Republic Operating	12,316.32
Republic Reserve Account	<u>37,642.15</u>
Total Checking/Savings	65,054.61
Accounts Receivable	
Accounts Receivable	<u>-2,651.08</u>
Total Accounts Receivable	-2,651.08
Other Current Assets	
Undeposited Funds	<u>536.00</u>
Total Other Current Assets	<u>536.00</u>
Total Current Assets	62,939.53
Fixed Assets	
001 - Building - Clubhouse	215,041.37
002 - Furniture and Equipment	13,499.79
103 - Security Deposits	<u>2,429.74</u>
Total Fixed Assets	<u>230,970.90</u>
TOTAL ASSETS	<u><u>293,910.43</u></u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
8000- Wesbanco Loan	<u>155,726.87</u>
Total Long Term Liabilities	<u>155,726.87</u>
Total Liabilities	155,726.87
Equity	
Opening Balance Equity	62,208.39
Reserve Income	39,188.00
Retained Earnings	37,631.52
Net Income	<u>-844.35</u>
Total Equity	<u>138,183.56</u>
TOTAL LIABILITIES & EQUITY	<u><u>293,910.43</u></u>