

6:02 PM
01/17/25
Cash Basis

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

	<u>Dec 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Certificates of Deposit (CDs)	25,465.55
Republic BUSINESS MONEY MKT	15,127.01
Republic Operating	18,448.06
Republic Reserve Account	<u>16,498.32</u>
Total Checking/Savings	75,538.94
Accounts Receivable	
Accounts Receivable	<u>-2,326.36</u>
Total Accounts Receivable	<u>-2,326.36</u>
Total Current Assets	73,212.58
Fixed Assets	
001 - Building - Clubhouse	215,000.00
002 - Furniture and Equipment	13,499.79
103 - Security Deposits	<u>2,429.74</u>
Total Fixed Assets	<u>230,929.53</u>
TOTAL ASSETS	<u><u>304,142.11</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>-1.40</u>
Total Accounts Payable	<u>-1.40</u>
Total Current Liabilities	-1.40
Long Term Liabilities	

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	<u>Dec 31, 24</u>
8000- Wesbanco Loan	<u>145,885.86</u>
Total Long Term Liabilities	<u>145,885.86</u>
Total Liabilities	145,884.46
Equity	
Opening Balance Equity	67,730.30
Reserve Income	43,034.00
Retained Earnings	37,590.15
Net Income	<u>9,903.20</u>
Total Equity	<u>158,257.65</u>
TOTAL LIABILITIES & EQUITY	<u><u>304,142.11</u></u>