

Palomar Reserve Council of Co-Owners
Balance Sheet
As of February 28, 2025

	<u>Feb 28, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
Certificates of Deposit (CDs)	25,656.67
Republic BUSINESS MONEY MKT	15,135.56
Republic Operating	13,665.14
Republic Reserve Account	<u>21,163.13</u>
Total Checking/Savings	75,620.50
Accounts Receivable	
Accounts Receivable	<u>-3,082.65</u>
Total Accounts Receivable	<u>-3,082.65</u>
Total Current Assets	72,537.85
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>303,467.38</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>-1,151.40</u>
Total Accounts Payable	<u>-1,151.40</u>
Total Current Liabilities	-1,151.40
Long Term Liabilities	
8000- Wesbanco Loan	<u>145,322.90</u>
Total Long Term Liabilities	<u>145,322.90</u>
Total Liabilities	144,171.50

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Cash Basis

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Equity	
Opening Balance Equity	67,730.30
Reserve Income	47,696.00
Retained Earnings	47,011.05
Net Income	<u>-3,141.47</u>
Total Equity	<u>159,295.88</u>
TOTAL LIABILITIES & EQUITY	<u><u>303,467.38</u></u>