

12:45 PM
07/02/24
Accrual Basis

The Villages at Lynx Creek Owner's Association, Inc.
Balance Sheet
As of May 31, 2024

	<u>May 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
ONE AZ CREDIT UNION	38,301.57
PETTY CASH	500.00
RESERVE FUNDS	
ONEAZ-GENERAL RESERVE	585.78
WELLS ADVISORS-ELECTRIC-6131	335,276.81
WELLS ADVISORS-GENERAL-3940	1,226,217.77
Total RESERVE FUNDS	<u>1,562,080.36</u>
Total Checking/Savings	1,600,881.93
Accounts Receivable	
2000 · ACCOUNTS RECEIVABLE	<u>5,945.02</u>
Total Accounts Receivable	5,945.02
Other Current Assets	
OTHER CURRENT ASSETS	
PREPAID EXPENSE -ASSESSMENT SOF	1,289.99
2005 · ACCOUNT FOR CREDIT TRANSFER	<u>272.44</u>
Total OTHER CURRENT ASSETS	1,562.43
2010 · UNDEPOSITED FUNDS	<u>6,274.88</u>
Total Other Current Assets	<u>7,837.31</u>
Total Current Assets	1,614,664.26
Other Assets	
OTHER ASSETS	
2200 · PREPAID EXPENSE INSURANCE	20,698.22
2400 · LAND	170,000.00

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2500 · BUILDING	700,000.00
2600 · MAINTENANCE BUILDING	89,875.91
2650 · BUILDING IMPROVEMENTS	148,218.50
2700 · FURNITURE & FIXTURES	66,147.44
2800 · PROPERTY & EQUIPMENT	163,103.80
2990 · ACCUMULATED DEPRECIATION	<u>-505,859.32</u>
Total OTHER ASSETS	852,184.55
PREPAID SUBSCRIPTIONS	<u>486.71</u>
Total Other Assets	<u>852,671.26</u>
TOTAL ASSETS	<u><u>2,467,335.52</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3000 · *ACCOUNTS PAYABLE	<u>17,243.48</u>
Total Accounts Payable	17,243.48
Other Current Liabilities	
CHILD SUPPORT	630.45
LIABILITIES, CURRENT	
PREPAID STORAGE	-5,748.44
Prepaid Electric	6,481.77
3400 · PREPAID ASSESSMENTS	<u>16,347.35</u>
Total LIABILITIES, CURRENT	<u>17,080.68</u>
Total Other Current Liabilities	<u>17,711.13</u>
Total Current Liabilities	<u>34,954.61</u>

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Total Liabilities	34,954.61
Equity	
OPERATING SURPLUS / DEFICIT	
CURRENT SURPLUS (DEFICIT)	15,687.00
SUSPENSE	-1,268.94
	<u>14,418.06</u>
Total OPERATING SURPLUS / DEFICIT	14,418.06
RESERVE EQUITY	
ACCUMULATED SURPLUS (DEFICIT)	1,375,578.07
	<u>1,375,578.07</u>
Total RESERVE EQUITY	1,375,578.07
Retained Earnings	
A/R OPENING BALANCE ADJUSTMENTS	-585.00
Retained Earnings - Other	892,665.68
	<u>892,080.68</u>
Total Retained Earnings	892,080.68
UNRESTRICTED NET ASSETS	154,322.43
Net Income	-4,018.33
	<u>2,432,380.91</u>
Total Equity	2,432,380.91
TOTAL LIABILITIES & EQUITY	<u><u>2,467,335.52</u></u>