

**THE LYFORD CAY PROPERTY OWNERS
ASSOCIATION (1971) LIMITED**

Statement of Financial Position
(Expressed in Bahamian dollars)

31 December 2024

	Notes	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5, 22	2,519,553	2,270,283
Accounts receivable, net	6, 20, 22	2,669,752	2,551,325
Inventories	7	137,402	32,715
Deposits, prepayments and other asset	8	513,337	91,335
		5,840,044	4,945,658
NON-CURRENT ASSET			
Property, plant and equipment, net	9	10,292,383	10,931,614
TOTAL ASSETS		16,132,427	15,877,272
LIABILITIES, MEMBERS' CAPITAL AND RESERVES			
CURRENT LIABILITIES			
Accounts payable and accrued expenses	10, 20, 22	638,878	763,649
Value added tax payable	11	920,928	947,401
Bank overdrafts	5, 22	-	228,143
		1,559,806	1,939,193
NON-CURRENT LIABILITY			
Traffic plan contribution	12	1,000,000	-
MEMBERS' CAPITAL AND RESERVES			
Members' capital subscriptions	13	51,146	51,146
Property, plant and equipment reserve contribution	14	774,834	774,834
Road reserve contribution	15	400,000	400,000
Seawall reserve contribution	16	704,000	704,000
Emergencies and contingencies reserve contribution	17	550,000	550,000
Accumulated surplus		11,092,641	11,458,099
		13,572,621	13,938,079
TOTAL LIABILITIES, MEMBERS' CAPITAL AND RESERVES		16,132,427	15,877,272

COMMITMENT AND CONTINGENCIES 21

These financial statements were approved on behalf of the Board of Directors on 21 July 2025 by the following:


Director


Director

See accompanying notes. Independent Auditors' Report pages 1 through 3.

**THE LYFORD CAY PROPERTY OWNERS
ASSOCIATION (1971) LIMITED**

Statement of Comprehensive Operations
(Expressed in Bahamian dollars)

Year ended 31 December 2024

	Notes	2024 \$	2023 \$
INCOME			
Members' assessments, net of discounts	20	8,414,655	8,117,195
Seawall assessment		196,906	192,548
Mailbox rentals		104,005	91,932
Mini-warehouse rental		14,640	15,480
Gain on disposal of property, plant and equipment	9	10,000	5,000
Other		2,750	1,596
Mowing vacant land		1,771	2,287
		8,744,727	8,426,038
EXPENSES			
Expenses, excluding depreciation	5, 6, 18, 19	8,282,608	6,975,292
Depreciation	9	827,577	826,935
		9,110,185	7,802,227
TOTAL COMPREHENSIVE (LOSS) INCOME FOR THE YEAR		(365,458)	623,811

See accompanying notes. Independent Auditors' Report pages 1 through 3.