

Belle Isle Yacht Club Regime I

Balance Sheet

As of January 31, 2023

	<u>Jan 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
First Citizens	40,879.72
First Citizens - Reserve Acct	111,600.51
Project Account	265,107.47
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Total Checking/Savings	417,587.70
Accounts Receivable	
Accounts Receivable	9,733.41
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Total Accounts Receivable	9,733.41
Other Current Assets	
Prepaid Ins Casualty	252,906.17
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Total Other Current Assets	252,906.17
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Total Current Assets	680,227.28
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TOTAL ASSETS	<u>680,227.28</u>
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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to BIYC	248,577.80
Fees Paid in Advance	3,620.00
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Total Other Current Liabilities	252,197.80
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Total Current Liabilities	252,197.80
Long Term Liabilities	
N/P - First Citizens	489,600.06
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Total Long Term Liabilities	489,600.06
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Total Liabilities	741,797.86
Equity	
Fund Balance	144,618.29
Reserves	111,600.51
Net Income	-317,789.38
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Total Equity	-61,570.58
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TOTAL LIABILITIES & EQUITY	<u>680,227.28</u>
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Belle Isle Yacht Club Regime I
Profit & Loss Budget Performance
January 2023

	Jan 23	Budget	Jul '22 - Jan 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Insurance Assessment	0.00		53,445.00		
Late Fee Income	70.00	125.00	820.00	875.00	1,500.00
Lighting Project	0.00		10,875.00		
Misc fees, gate pass, etc.	0.00		35.00		
Regime Fees	16,532.00	16,532.00	115,724.00	115,724.00	198,384.00
Total Income	16,602.00	16,657.00	180,899.00	116,599.00	199,884.00
Expense					
Accountant/Tax Reporting	0.00	25.00	225.00	175.00	300.00
Bank Fees	24.00		103.00		
Casualty Insurance	8,893.95		62,257.65		
First Citizen Loan Payment	0.00		0.00	0.00	0.00
Interest/Debt Service	1,995.11	5,380.00	14,322.28	37,660.00	64,560.00
Items not in Budget	0.00		121.11		
Legal Expenses	0.00	50.00	0.00	350.00	600.00
Maint - roof & interior repairs	23,604.57		87,850.51		
Maintenance - Condo	25,039.42	1,421.00	48,760.99	9,947.00	17,052.00
Maintenance - Landscaping	0.00	100.00	2,500.00	700.00	1,200.00
Maintenance - Roads and Sew...	0.00	400.00	12,817.90	2,800.00	4,800.00
Pest Control Recurring	0.00	333.00	2,352.00	2,331.00	3,996.00
Project - Siding & Painting	65,000.00		242,377.40		
Termite Control Bond Annual	0.00	492.00	0.00	3,444.00	5,904.00
Transfer from Operations	-1,254.00		-8,778.00		
Transfer to Reserves	1,254.00	1,212.00	8,778.00	8,484.00	14,544.00
Utilities					
BIYC reim - water, sewer, el...	384.58	3,500.00	2,572.67	24,500.00	42,000.00
Spectrum	3,738.46	3,744.00	22,427.87	26,208.00	44,928.00
Total Utilities	4,123.04	7,244.00	25,000.54	50,708.00	86,928.00
Total Expense	128,680.09	16,657.00	498,688.38	116,599.00	199,884.00
Net Ordinary Income	-112,078.09	0.00	-317,789.38	0.00	0.00
Net Income	-112,078.09	0.00	-317,789.38	0.00	0.00