

Belle Isle Yacht Club Regime I

Balance Sheet

As of February 29, 2024

	<u>Feb 29, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
First Citizens	47,084.91
First Citizens - Reserve Acct	62,621.03
Project Account	5,452.37
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Total Checking/Savings	115,158.31
Accounts Receivable	
Accounts Receivable	21,029.50
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Total Accounts Receivable	21,029.50
Other Current Assets	
Prepaid Ins Casualty	265,300.20
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Total Other Current Assets	265,300.20
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Total Current Assets	401,488.01
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TOTAL ASSETS	401,488.01
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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Fees Paid in Advance	2,034.00
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Total Other Current Liabilities	2,034.00
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Total Current Liabilities	2,034.00
Long Term Liabilities	
N/P - First Citizens	444,250.36
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Total Long Term Liabilities	444,250.36
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Total Liabilities	446,284.36
Equity	
Fund Balance	-346,129.06
Reserves	62,621.03
Net Income	238,711.68
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Total Equity	-44,796.35
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TOTAL LIABILITIES & EQUITY	401,488.01
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Belle Isle Yacht Club Regime I
Profit & Loss Budget Performance
February 2024

	Feb 24	Budget	Jul '23 - Feb 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Insurance Assessment	236,013.60		289,458.60		
Late Fee Income	570.00		1,259.00	0.00	0.00
Law Suit Settlement	0.00		127,666.84		
Lighting Project	0.00		-90.00		
Misc fees, gate pass, etc.	0.00		1,257.00		
Regime Fees	16,532.00	16,532.00	132,256.00	132,256.00	198,384.00
Transfer from Reserves	68,340.00		103,150.00		
Total Income	321,455.60	16,532.00	654,957.44	132,256.00	198,384.00
Expense					
Accountant/Tax Reporting	59.00	25.00	284.00	200.00	300.00
Bank Fees	15.00		59.00		
Casualty Insurance	24,118.20		171,375.87		
Interest/Debt Service	1,812.31	5,352.37	14,716.08	42,818.96	64,228.44
Items not in Budget	0.00	385.15	4,152.88	3,081.20	4,621.80
Legal Expenses	0.00	50.00	2,411.00	400.00	600.00
Maint - roof & interior repairs	8,400.00		15,500.00		
Maintenance - Condo	1,344.18	1,500.00	51,883.61	12,000.00	18,000.00
Maintenance - Landscaping	-350.00	100.00	650.00	800.00	1,200.00
Maintenance - Roads and Sew...	0.00	400.00	1,370.00	3,200.00	4,800.00
Pest Control Recurring	40.00	392.00	6,814.60	3,136.00	4,704.00
Termite Control Bond Annual	0.00	540.84	10,000.00	4,326.72	6,490.08
Transfer from Operations	-2,500.00		-20,000.00		
Transfer to Operations	68,340.00		103,150.00		
Transfer to Reserves	2,500.00	2,500.00	20,000.00	20,000.00	30,000.00
Utilities					
BIYC reim - water, sewer, el...	355.19	1,500.00	3,612.37	12,000.00	18,000.00
Spectrum	3,830.06	3,786.64	30,266.35	30,293.12	45,439.68
Total Utilities	4,185.25	5,286.64	33,878.72	42,293.12	63,439.68
Total Expense	107,963.94	16,532.00	416,245.76	132,256.00	198,384.00
Net Ordinary Income	213,491.66	0.00	238,711.68	0.00	0.00
Net Income	213,491.66	0.00	238,711.68	0.00	0.00

**Belle Isle Yacht Club Regime I
Transaction List by Date
February 2024**

	Type	Date	Num	Source Name	Debit	Credit
Feb 24	Check	02/01/2024	3104	Jim or Sara Fulghum		645.00
	Check	02/05/2024	3177	Aztec Roofing Company		8,400.00
	Check	02/05/2024		bank charge		5.00
	Deposit	02/06/2024			45,606.20	
	Check	02/07/2024		Spectrum		3,830.06
	Check	02/12/2024	3178	Sherwin Williams		201.56
	Check	02/12/2024	3179	County Supply		488.05
	Check	02/12/2024	3180	Dawson Lumber		25.91
	Check	02/12/2024	3181	Kelley K Moore CPA		59.00
	Check	02/13/2024	3182	City of Georgetown		355.19
	Deposit	02/14/2024			52,366.50	
	Deposit	02/15/2024			10,875.00	
	Check	02/16/2024		Returned deposit		239.00
	Check	02/19/2024	3183	Terminix		40.00
	Check	02/19/2024	3184	Dawson Lumber		55.90
	Check	02/19/2024	3185	County Supply		349.08
	Check	02/19/2024	3186	Sherwin Williams		223.68
	Deposit	02/20/2024			51,563.80	
	Deposit	02/22/2024			30,624.70	
	Deposit	02/26/2024			36,245.00	
	Check	02/26/2024	4	transfer to Operating		10,000.00
	Check	02/26/2024		transfer to Operating		58,340.00
	Check	02/26/2024		Reserve Transfer		2,500.00
	Check	02/26/2024		transfer to Project Acct		5,352.37
	Check	02/26/2024		Belle Isle Yacht Club		289,418.40
	Check	02/26/2024		Returned deposit		693.00
	Check	02/26/2024		bank charge		10.00
Feb 24						