

Belle Isle Yacht Club Regime III
Balance Sheet
As of February 28, 2022

	<u>Feb 28, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
First Citizens	28,113.87
First Citizens - Reserve Acct	27,625.74
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Total Checking/Savings	55,739.61
Accounts Receivable	
Accounts Receivable	-670.89
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Total Accounts Receivable	-670.89
Other Current Assets	
Prepaid Ins - Casualty/Flood	64,449.54
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Total Other Current Assets	64,449.54
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Total Current Assets	119,518.26
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TOTAL ASSETS	<u>119,518.26</u>
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LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
N/P - First Citizens	141,080.15
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Total Long Term Liabilities	141,080.15
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Total Liabilities	141,080.15
Equity	
Fund Balance	-106,087.84
Reserves	27,625.74
Net Income	56,900.21
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Total Equity	-21,561.89
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TOTAL LIABILITIES & EQUITY	<u>119,518.26</u>

Belle Isle Yacht Club Regime III
Profit & Loss Budget Performance
 February 2022

	Feb 22	Budget	Jul '21 - Feb 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Casualty Insurance Assessm...	0.00	3,416.67	44,087.78	27,333.32	41,000.00
Flood Insurance Assessment	0.00	4,808.34	57,685.99	38,466.64	57,700.00
Late fees	25.00		125.00		
Regime Fees	7,573.00	7,579.17	60,584.00	60,633.32	90,950.00
Reserve Draw Down	0.00	2,579.17	0.00	20,633.32	30,950.00
Total Income	7,598.00	18,383.35	162,482.77	147,066.60	220,600.00
Expense					
Accounting/Auditing	0.00	35.42	225.00	283.32	425.00
Casualty Insurance	3,673.98	3,416.67	27,096.61	27,333.32	41,000.00
Flood Insurance	4,807.17	4,808.34	33,650.19	38,466.64	57,700.00
General Maintenance & Materi...	4,600.00	3,171.25	7,189.81	25,370.00	38,055.00
Grounds Maintenance	0.00	416.67	0.00	3,333.32	5,000.00
Interest/Debt expense	577.47	595.42	4,721.07	4,763.32	7,145.00
Lake/Dike/Dam Maintenance	180.00	125.00	180.00	1,000.00	1,500.00
Miscellaneous	0.00	12.50	9.00	100.00	150.00
Office Supplies/Printing/Postag	0.00	16.67	0.00	133.32	200.00
Pest Control Recurring	448.00	200.00	1,344.00	1,600.00	2,400.00
Professional Fees	0.00	83.34	0.00	666.64	1,000.00
Siding/Paint Project	0.00	2,579.17	18,200.00	20,633.32	30,950.00
Social Function	0.00	41.67	0.00	333.32	500.00
Termite Control Bond Annual	0.00	314.59	480.00	2,516.64	3,775.00
Transfer from Operations	-1,433.33		-11,466.64		
Transfer to Reserves	1,433.33	1,000.00	11,466.64	8,000.00	12,000.00
Utilities					
BIYC reim - water, sewer, el...	1,496.55	1,416.67	11,563.10	11,333.32	17,000.00
Building Electricity	61.74	150.00	923.78	1,200.00	1,800.00
Total Utilities	1,558.29	1,566.67	12,486.88	12,533.32	18,800.00
Total Expense	15,844.91	18,383.38	105,582.56	147,066.48	220,600.00
Net Ordinary Income	-8,246.91	-0.03	56,900.21	0.12	0.00
Net Income	-8,246.91	-0.03	56,900.21	0.12	0.00

**Belle Isle Yacht Club Regime III
Transaction List by Date
February 2022**

Type	Date	Num	Source Name	Debit	Credit
Feb 22					
Check	02/01/2022		First Citizens		1,994.12
Deposit	02/02/2022			2,368.00	
Deposit	02/02/2022			14,819.95	
Deposit	02/09/2022			1,093.00	
Deposit	02/09/2022			1,299.01	
Check	02/10/2022	1749	Danny's Pest Control		448.00
Check	02/10/2022	1750	PLM Lake & Land M...		180.00
Deposit	02/16/2022			4,002.00	
Check	02/16/2022		Transfer to Reserves		1,433.33
Check	02/16/2022	1761	Santee Electric		61.74
Check	02/16/2022	1752	City of Georgetown		1,496.55
Check	02/17/2022	1753	ABS Coastal Insulati...		2,775.00
Deposit	02/17/2022			767.00	
Check	02/23/2022	1754	Harris Pest Control		1,825.00
Deposit	02/23/2022			1,871.16	
Feb 22					

*accepted March 28, 2022
Barbara Paraque*