

Bay Point Turtlegrass Villas Association, Inc.

Balance Sheet

As of May 31, 2026

06/01/26

Accrual Basis

	<u>May 31, 26</u>
ASSETS	
Current Assets	
Checking/Savings	
11030 · SmartBank Operating Account	39,378.14
11035 · SmartBank Reserve Account	35,565.87
Total Checking/Savings	<u>74,944.01</u>
Accounts Receivable	
11051 · Accounts Receivable	17,104.43
11055 · LOC Accounts Receivable	281,357.43
Total Accounts Receivable	<u>298,461.86</u>
Total Current Assets	373,405.87
Other Assets	
13031 · Prepaid Insurance	66,156.40
Total Other Assets	<u>66,156.40</u>
TOTAL ASSETS	<u>439,562.27</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2102 · Insurance Note Payable	18,559.22
2104 · Line of Credit Payable	287,577.93
2105 · Operating Line of Credit	30,000.00
2201 · Miscellaneous Payable	1,810.10
9900 · Debt Issuance Cost	-11,965.00
Total Other Current Liabilities	<u>325,982.25</u>
Total Current Liabilities	<u>325,982.25</u>
Total Liabilities	325,982.25
Equity	
30000 · Opening Balance Equity	-48,487.76
32000 · Retained Earnings	100,179.76
Net Income	61,888.02
Total Equity	<u>113,580.02</u>
TOTAL LIABILITIES & EQUITY	<u>439,562.27</u>