

Bay Point Turtlegrass Villas Association, Inc.

Balance Sheet

As of December 31, 2025

02/12/26

Accrual Basis

	<u>Dec 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
11030 · SmartBank Operating Account	20,826.47
11035 · SmartBank Reserve Account	33,907.46
Total Checking/Savings	<u>54,733.93</u>
Accounts Receivable	
11051 · Accounts Receivable	-4,390.69
11055 · LOC Accounts Receivable	314,561.10
Total Accounts Receivable	<u>310,170.41</u>
Total Current Assets	364,904.34
Other Assets	
13031 · Prepaid Insurance	147,648.61
Total Other Assets	<u>147,648.61</u>
TOTAL ASSETS	<u>512,552.95</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2203 · Accounts Payable WA	161,223.00
Total Accounts Payable	161,223.00
Other Current Liabilities	
2102 · Insurance Note Payable	107,466.84
2104 · Line of Credit Payable	332,318.58
2105 · Operating Line of Credit	30,000.00
2201 · Miscellaneous Payable	1,810.10
9900 · Debt Issuance Cost	-13,597.00
Total Other Current Liabilities	<u>457,998.52</u>
Total Current Liabilities	<u>619,221.52</u>
Total Liabilities	619,221.52
Equity	
30000 · Opening Balance Equity	-48,487.76
32000 · Retained Earnings	140,685.06
Net Income	-198,865.87
Total Equity	<u>-106,668.57</u>
TOTAL LIABILITIES & EQUITY	<u>512,552.95</u>