

Bay Point Turtlegrass Villas Association, Inc.

Balance Sheet

02/06/25

As of December 31, 2024

Accrual Basis

	Dec 31, 24
ASSETS	
Current Assets	
Checking/Savings	
11030 · SmartBank Operating Account	24,100.14
11035 · SmartBank Reserve Account	57,038.27
Total Checking/Savings	81,138.41
Accounts Receivable	
11051 · Accounts Receivable	222,003.76
11055 · LOC Accounts Receivable	511,723.74
Total Accounts Receivable	733,727.50
Total Current Assets	814,865.91
Other Assets	
13031 · Prepaid Insurance	164,177.85
Total Other Assets	164,177.85
TOTAL ASSETS	979,043.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2102 · Insurance Note Payable	111,348.43
2104 · Line of Credit Payable	557,232.29
2105 · Operating Line of Credit	32,000.00
2201 · Miscellaneous Payable	1,810.10
9900 · Debt Issuance Cost	-15,229.00
Total Other Current Liabilities	687,161.82
Total Current Liabilities	687,161.82
Total Liabilities	687,161.82
Equity	
30000 · Opening Balance Equity	-48,487.76
32000 · Retained Earnings	284,186.84
Net Income	56,182.86
Total Equity	291,881.94
TOTAL LIABILITIES & EQUITY	979,043.76