

THE BELVEDERE CLUB

Treasurer's Report for the Fiscal Year June 1st, 1925 to Dec. 31st, 1925

RECEIPTS		DISBURSEMENTS	
Bank balance June 1, 1925.....	\$ 2,639.43	Vouchers 2169 to 2369 inc. for Mem- bers, Tenants and Hotel, \$58,323.95	
Commissions	1,197.27	Accounts Payable.....	3,299.08
Lot Rentals	9,038.00	Less Voucher Checks not' released Dec. 31, 1925...	\$61,623.03 15,363.53
Membership Fees.....	200.00	Belvedere Hotel, fixed charg- es(including Bonds, Inter- est, Ins., Taxes, Repairs)	\$46,259.50
Sale of Lot.....	200.00	Less net receipts.....	16,813.51
Services, Men for Members.....	684.61		3,974.49
Supplies	17.78	Club Insurance	201.08
Water Rentals.....	1,672.50	Care of Grounds.....	3,138.98
From Members and Tenants	17,494.72	Expense.....	267.18
From Hotel	16,813.51	Interest and Discount.....	316.83
Borrowed from Banks	13,000.00	Postage and Printing.....	104.32
		Salaries	1,450.00
		Sewer Repairs.....	31.50
		Sports and Trophies	100.00
		Taxes	2,936.99
		Telegraph and Telephone.....	58.22
		Water Plant, Supplies.....	502.67
		Water Plant, Up-keep, Labor.....	293.54
			9,401.31
		Bank balance Dec. 31, 1925....	3,322.52
	\$62,957.82		\$62,957.82

REPORT OF AUDITING COMMITTEE

For the Auditing Committee, the undersigned has compared the above statement of Receipts and Disbursements with statement from the bank showing balance in its hands Dec. 31, 1925 and with vouchers 2169 to 2369 inclusive and finds the above report to be correct.

JAMES I. DISSETTE, Chairman

Condition at Close of Fiscal Year December 31, 1925

ASSETS		LIABILITIES	
Casino.....	\$12,910.14	Bond Issue.....	\$75,000.00
Grounds and Docks	16,877.66	Surplus	\$47,024.36
Hotel Building and Annex.....	82,278.13	Less Profit and Loss Balance	8,102.04
Hotel Furnishings	\$33,148.05	Depreciation: Years 1921-24	26,520.58
Added in 1925.....	4,140.68	Year 1925 ..	7,536.40
Sewer System.....	5,000.00	Members Balances	14.34
Water Plant and Building	15,000.00	Bank Loans: Oak Park Trust & Savings Bank.....	6,000.00
Accounts Receivable	3,674.08	2nd Nat'l Bank, Hamilton, O.	6,000.00
Bank Balance	3,322.52	Charlevoix Co. Bank.....	1,000.00
Currency in Office.....	5.91		13,000.00
	\$176,357.17		\$176,357.17