

**Admiral's Cove Beach Club
Current Month To Date Profit & Loss**

Cash Basis

December 2022

	<u>Dec 22</u>	<u>Jan - De...</u>
Ordinary Income/Expense		
Income		
Dues Revenue		
Dues, Associate Members Annual	0.00	4,441.67
Dues, Members Annual	753.00	224572.54
Dues, Write-offs	0.00	(3,345.57)
Prior Balances 09/30/2012	0.00	812.60
Total Dues Revenue	<u>753.00</u>	<u>226481.24</u>
Facility Usage Revenue		
Facility Deposit	0.00	1,305.00
Total Facility Usage Revenue	<u>0.00</u>	<u>1,305.00</u>
Merchant Fee Reimbursement	28.42	1,062.10
Pool Assessments 2016		
Assessment Income	0.00	4,000.00
Assessments Write-offs	0.00	(1,083.71)
Total Pool Assessments 2016	<u>0.00</u>	<u>2,916.29</u>
Pool Usage Fee Revenue	0.00	32,020.00
Returned Check Fee Income	0.00	120.00
Service Charge Income	17.26	1,979.54
Shore Armoring Assessment 2021		
Shore Assesment Income	1,931.66	191307.71
Total Shore Armoring Assessment 2021	<u>1,931.66</u>	<u>191307.71</u>
Transfer Fee Revenue	100.00	2,750.00
Total Income	<u>2,830.34</u>	<u>459941.88</u>
Gross Profit	2,830.34	459941.88
Expense		
1. - Overhead Expenses		
Bank Charges and Fees		
Bank Charges	0.00	59.70
Merchant Services Fees	30.60	1,185.73
Square Fees	0.00	278.57
Total Bank Charges and Fees	<u>30.60</u>	<u>1,524.00</u>
General Administrative Expense		
Collection Expense	225.79	18,019.35
Gifts / Fees	0.00	200.00
Recording and Filing Fees	0.00	30.00

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Total General Administrative Expense	225.79	18,249.35
Insurance Expense		
Crime Insurance	0.00	1,096.00
D & O Insurance	0.00	12,066.18
General Liability Insurance	0.00	8,763.24
Total Insurance Expense	0.00	21,925.42
Internet/Web/Computer Expense	891.04	1,762.00
Miscellaneous Expense	36.98	2,513.87
Office Supplies	132.64	244.48
Postage and Delivery	0.00	580.93
Printing and Reproduction	83.34	821.96
Professional Fees		
Accounting Expense		
Accounting	0.00	995.00
Bookkeeping	0.00	13,510.00
Total Accounting Expense	0.00	14,505.00
Audit	1,700.00	1,700.00
Consulting Fees	0.00	230.99
Legal Expense	535.00	1,025.00
Registered Agent Services	0.00	20.00
Secretarial Expenses	0.00	8,736.25
Total Professional Fees	2,235.00	26,217.24
Telephone Expense	60.60	1,056.27
Total 1. - Overhead Expenses	3,695.99	74,895.52
2. - Club Property Expenses		
Landscaping and Groundskeeping	0.00	6,045.99
Permits & Inspections		
Backflow Inspect	0.00	65.22
Lake Testing	0.00	332.00
Pool Permit (Health Dept)	0.00	340.00
Wetlands/Shoreline	4,924.50	31,417.32
Permits & Inspections - Other	309.00	309.00
Total Permits & Inspections	5,233.50	32,463.54
Pest Control	66.37	885.20
Repairs and Maintenance		
Pool Repair and Maintenance	0.00	2,206.68
Repairs and Maintenance	0.00	3,052.86
Total Repairs and Maintenance	0.00	5,259.54

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Security Expense	21.76	261.00
Small Tools and Equipment	44.96	44.96
Storage, Offsite	200.00	1,500.00
Supplies Expense		
Hospitality Supplies Expense	0.00	42.43
Pool Supplies Expense	0.00	17,150.85
Supplies Expense	0.00	806.72
Total Supplies Expense	<u>0.00</u>	<u>18,000.00</u>
Taxes - Property	0.00	107.73
Utilities		
Electricity Expense	153.01	4,347.57
Garbage Expense	0.00	575.10
Internet Expense	91.32	1,177.21
Propane Expense - Pool Tank	0.00	1,602.54
Propane Expense - Shelter Tank	0.00	16.42
Water Expense	0.00	431.53
Total Utilities	<u>244.33</u>	<u>8,150.37</u>
Total 2. - Club Property Expenses	<u>5,810.92</u>	<u>72,718.33</u>
3. - Payroll Expenses		
Employer Taxes Expense		
FICA (Soc Sec) Expense	0.00	2,300.00
FUTA	0.00	222.56
L&I Expense	0.00	845.56
Medicare (Emp Portion)	0.00	537.90
SUTA Expense	0.00	85.32
Total Employer Taxes Expense	<u>0.00</u>	<u>3,991.34</u>
Swim Wages Expense	0.00	9,154.65
Wages Expense	0.00	28,222.25
3. - Payroll Expenses - Other	<u>0.00</u>	<u>244.88</u>
Total 3. - Payroll Expenses	<u>0.00</u>	<u>41,613.12</u>
Advertising and Promotion	0.00	103.27
Tax Expense		
Tax Expense - 990T	0.00	822.19
Total Tax Expense	<u>0.00</u>	<u>822.19</u>
Total Expense	<u>9,506.91</u>	<u>190152.43</u>
Net Ordinary Income	(6,676.57)	269789.45
Other Income/Expense		
Other Income		

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Donations Revenue	0.00	1,600.00
Interest Income	42.13	4,504.86
Total Other Income	42.13	6,104.86
Other Expense		
Investment Gain/Loss	0.00	2,400.82
Total Other Expense	0.00	2,400.82
Net Other Income	42.13	3,704.04
Net Income	<u>(6,634.44)</u>	<u>273493.49</u>