

Admiral's Cove Beach Club
Current Month To Date Profit & Loss
February 2023

Cash Basis

	<u>Feb 23</u>	<u>Jan - Fe...</u>
Ordinary Income/Expense		
Income		
Dues Revenue		
Dues, Associate Members Ann...	0.00	210.87
Dues, Members Annual	67,515.49	71,648.79
Total Dues Revenue	67,515.49	71,859.66
Facility Usage Revenue		
Facility Deposit	180.00	225.00
Total Facility Usage Revenue	180.00	225.00
Lake Treatment Assessment 2023		
Lake Treatment Income	15,455.00	15,455.00
Total Lake Treatment Assessmen...	15,455.00	15,455.00
Merchant Fee Reimbursement	259.67	261.35
Pool Assessments 2016		
Assessment Income	1,000.00	3,125.50
Total Pool Assessments 2016	1,000.00	3,125.50
Service Charge Income	191.46	1,110.79
Shore Armoring Assessment 2021		
Shore Assesment Income	1,509.65	3,507.77
Total Shore Armoring Assessme...	1,509.65	3,507.77
Transfer Fee Revenue	0.00	50.00
Total Income	86,111.27	95,595.07
Gross Profit	86,111.27	95,595.07

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Expense		
1. - Overhead Expenses		
Bank Charges and Fees		
Merchant Services Fees	290.90	296.74
Square Fees	0.00	12.23
	<u>290.90</u>	<u>308.97</u>
Total Bank Charges and Fees	290.90	308.97
General Administrative Expense		
Collection Expense	200.00	634.53
	<u>200.00</u>	<u>634.53</u>
Total General Administrative E...	200.00	634.53
Insurance Expense		
General Liability Insurance	9,335.00	9,335.00
	<u>9,335.00</u>	<u>9,335.00</u>
Total Insurance Expense	9,335.00	9,335.00
Internet/Web/Computer Expense	0.00	21.75
Miscellaneous Expense	223.78	283.78
Office Supplies	0.00	34.62
Postage and Delivery	0.00	523.72
Printing and Reproduction	0.00	638.66
Professional Fees		
Accounting Expense		
Bookkeeping	0.00	3,304.82
	<u>0.00</u>	<u>3,304.82</u>
Total Accounting Expense	0.00	3,304.82

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Legal Expense	40.00	160.00
Secretarial Expenses	0.00	1,727.00
Total Professional Fees	40.00	5,191.82
Telephone Expense	65.70	126.30
Total 1. - Overhead Expenses	10,155.38	17,099.15
2. - Club Property Expenses		
Landscaping and Groundskee...	0.00	980.10
Permits & Inspections		
Wetlands/Shoreline	0.00	1,747.98
Total Permits & Inspections	0.00	1,747.98
Pest Control	78.88	145.25
Repairs and Maintenance		
Pool Repair and Maintenance	49.29	116.12
Repairs and Maintenance	375.36	345.36
Total Repairs and Maintenance	424.65	461.48
Security Expense	21.76	43.52
Storage, Offsite	200.00	400.00
Supplies Expense		
Pool Supplies Expense	758.31	5,690.94
Total Supplies Expense	758.31	5,690.94

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Utilities		
Electricity Expense	153.67	296.76
Garbage Expense	0.00	37.06
Internet Expense	91.32	179.98
Propane Expense - Pool Tank	2.18	151.68
Water Expense	0.00	55.51
Total Utilities	<u>247.17</u>	<u>720.99</u>
Total 2. - Club Property Expenses	1,730.77	10,190.26
3. - Payroll Expenses		
Swim Wages Expense	0.00	(525.00)
Total 3. - Payroll Expenses	0.00	(525.00)
Bank Service Charges	12.25	12.25
Tax Expense	0.00	1.57
Total Expense	<u>11,898.40</u>	<u>26,778.23</u>
Net Ordinary Income	74,212.87	68,816.84
Other Income/Expense		
Other Income		
Interest Income	0.00	6.59
Total Other Income	<u>0.00</u>	<u>6.59</u>
Net Other Income	0.00	6.59
Net Income	<u><u>74,212.87</u></u>	<u><u>68,823.43</u></u>