

Admirals Cove Beach Club
Treasurer's Report
 Actuals Jan - Sep 2014
 plus Estimates Oct - Dec 2014

	Actual Jan-Sep 14	Estimated Oct -Dec 14	Estimated Total 2014
Ordinary Income/Expense			
Income			
Dues Revenue			
Dues, Members Annual	80,162.57	2,000.00	82,162.57
Total Dues Revenue	80,162.57	2,000.00	82,162.57
Facility Usage Revenue	670.00	200.00	870.00
Pool Usage Fee Revenue	2,241.00		2,241.00
Transfer Fee Revenue	1,150.00	100.00	1,250.00
Uncategorized Income	3,577.49	1,000.00	4,577.49
Total Income	87,801.06	3,300.00	91,101.06
Expense			
Bank Charges and Fees	1,839.15		1,839.15
Rental			
Equipment	165.00		165.00
Facility		175.00	175.00
Total Rental	165.00	175.00	340.00
Fines & Penalties Expense	5.35		5.35
Insurance Expense			
Crime Insurance	276.00		276.00
General Liability Insurance	8,286.44		8,286.44
D&O Insurance	13,935.00		13,935.00
Deductible / Retainage		5,000.00	5,000.00
Total Insurance Expense	22,497.44	5,000.00	27,497.44
Miscellaneous Expense	0.00		0.00
Office Supplies	538.98	142.00	680.98
Operating Permits & Inspections			
Pool Permit (Health Dept)	286.00		286.00
Total Operating Permits & Inspections	286.00	0.00	286.00
Payroll Expenses			
Employer Taxes Expense	-3,180.23	90.00	-3,090.23
Wages Expense	7,763.25	750.00	8,513.25
Total Payroll Expenses	4,583.02	840.00	5,423.02
Pest Control	106.53		106.53
Postage and Delivery	1,186.73	1,250.00	2,436.73
Printing and Reproduction	552.14	600.00	1,152.14
Professional Fees			
Accounting Expense	4,967.50	3,000.00	7,967.50
Consulting Fees	300.00	550.00	850.00
Legal Fees		1,500.00	1,500.00

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Registered Agent Services	50.00		50.00
Total Professional Fees	5,317.50	5,050.00	10,367.50
Repairs and Maintenance	5,508.48	750.00	6,258.48
Security Expense	965.64	400.00	1,365.64
Small Tools and Equipment	44.64		44.64
Storage, Offsite	360.00		360.00
Supplies Expense			
Hospitality Supplies Expense	147.86		147.86
Pool Supplies Expense	809.49		809.49
Total Supplies Expense	957.35	0.00	957.35
Taxes - Property	141.94		141.94
Telephone Expense			
Broadband Expense - Shelter	89.59	60.00	149.59
Telephone Expense - Other	441.14	140.00	581.14
Total Telephone Expense	530.73	200.00	730.73
Utilities			
Electricity Expense	1,264.82	250.00	1,514.82
Garbage Expense	301.02	60.00	361.02
Propane Expense	3,068.62	150.00	3,218.62
Water Expense	377.44	60.00	437.44
Total Utilities	5,011.90	520.00	5,531.90
Website Expenses	125.00		125.00
Total Expense	50,723.52	14,927.00	65,650.52
Other Income/Expense			
Other Income			
Other Income			
Finance Charge Income	1,067.54		1,067.54
Interest Income	10.03		10.03
Total Other Income	1,077.57	0.00	1,077.57
Total Other Income	1,077.57		1,077.57
Other Expense			
Suspense - Clearing Account	0.00		0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	1,077.57	0.00	1,077.57
Net Income	38,155.11	-11,627.00	26,528.11

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	<u>Sep 30, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Whidbey Island Bank - Reserves	10,004.61
Whidbey Island Bank CD	6,951.79
Whidbey Island Bank Checking	
Whidbey Island Bank Restricted	4,958.72
Whidbey Island Bank Restricted3	18,050.00
Whidbey Island Bk Unrestricted	54,240.73
WIB Restricted - Pool Contrib.	100.00
Total Whidbey Island Bank Checking	<u>77,349.45</u>
Whidbey Island Bank MM Savings	18,045.94
Total Checking/Savings	<u>112,351.79</u>