

Admiral's Cove Beach Club
Current Month To Date Profit & Loss
January 2020

	Jan 20	Jan 20
Ordinary Income/Expense		
Income		
Dues Revenue		
Dues, Associate Members Annual	(676.50)	(676.50)
Dues, Members Annual	5,858.34	5,858.34
Total Dues Revenue	5,181.84	5,181.84
Merchant Fee Reimbursement	24.61	24.61
Pool Assessments 2016		
Assessment Income	2,469.21	2,469.21
Total Pool Assessments 2016	2,469.21	2,469.21
Service Charge Income	1,211.52	1,211.52
Transfer Fee Revenue	100.00	100.00
Total Income	8,987.18	8,987.18
Gross Profit	8,987.18	8,987.18
Expense		
1. - Overhead Expenses		
Bank Charges and Fees		
Bank Charges	60.49	60.49
Total Bank Charges and Fees	60.49	60.49
General Administrative Expense		
Collection Expense	1,344.51	1,344.51
Organizational Costs - Expense	400.00	400.00
Total General Administrative Expense	1,744.51	1,744.51
Postage and Delivery	831.05	831.05
Professional Fees		
Accounting Expense		
Administration	630.00	630.00
Bookkeeping	1,312.50	1,312.50
Total Accounting Expense	1,942.50	1,942.50
Consulting Fees	622.00	622.00
Total Professional Fees	2,564.50	2,564.50
Total 1. - Overhead Expenses	5,200.55	5,200.55
2. - Club Property Expenses		
Permits & Inspections		
Wetlands/Shoreline	1,124.76	1,124.76
Total Permits & Inspections	1,124.76	1,124.76
Pest Control	48.92	48.92
Repairs and Maintenance		
Repairs and Maintenance	240.18	240.18
Total Repairs and Maintenance	240.18	240.18
Security Expense	21.74	21.74
Storage, Offsite	600.00	600.00
Supplies Expense		
Pool Supplies Expense	174.99	174.99
Total Supplies Expense	174.99	174.99

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Cash Basis

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	<u>Jan 20</u>	<u>Jan 20</u>
Utilities		
Electricity Expense	107.24	107.24
Water Expense	53.15	53.15
Total Utilities	<u>160.39</u>	<u>160.39</u>
Total 2. - Club Property Expenses	2,370.98	2,370.98
Tax Expense		
Tax Expense - 990T	(219.53)	(219.53)
Total Tax Expense	<u>(219.53)</u>	<u>(219.53)</u>
Total Expense	<u>7,352.00</u>	<u>7,352.00</u>
Net Ordinary Income	<u>1,635.18</u>	<u>1,635.18</u>
Net Income	<u><u>1,635.18</u></u>	<u><u>1,635.18</u></u>