

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

	Feb 20	Jan - Feb 20
Ordinary Income/Expense		
Income		
Dues Revenue		
Dues, Associate Members Annual	0.00	(676.50)
Dues, Members Annual	73,695.34	79,553.68
Total Dues Revenue	73,695.34	78,877.18
Facility Usage Revenue		
Facility Deposit	225.00	225.00
Total Facility Usage Revenue	225.00	225.00
Merchant Fee Reimbursement	55.13	79.74
Pool Assessments 2016		
Assessment Income	1,575.87	4,045.08
Total Pool Assessments 2016	1,575.87	4,045.08
Service Charge Income	377.61	1,589.13
Transfer Fee Revenue	100.00	200.00
Total Income	76,028.95	85,016.13
Gross Profit	76,028.95	85,016.13
Expense		
1. - Overhead Expenses		
Bank Charges and Fees		
Bank Charges	0.00	60.49
Merchant Services Fees	38.94	38.94
Total Bank Charges and Fees	38.94	99.43
General Administrative Expense		
Collection Expense	0.00	1,344.51
Organizational Costs - Expense	0.00	300.00
Total General Administrative Expense	0.00	1,644.51
Insurance Expense		
General Liability Insurance	8,634.60	8,634.60
Total Insurance Expense	8,634.60	8,634.60
Postage and Delivery	287.70	1,118.75
Printing and Reproduction	240.00	240.00
Professional Fees		
Accounting Expense		
Administration	0.00	630.00
Bookkeeping	1,580.77	2,893.27
Total Accounting Expense	1,580.77	3,523.27
Consulting Fees	0.00	622.00
Secretarial Expenses	980.00	980.00
Total Professional Fees	2,560.77	5,125.27
Telephone Expense	85.77	85.77
Total 1. - Overhead Expenses	11,847.78	16,948.33
2. - Club Property Expenses		
Permits & Inspections		
Wetlands/Shoreline	0.00	1,124.76
Total Permits & Inspections	0.00	1,124.76
Pest Control	0.00	48.92

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Cash Basis

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Repairs and Maintenance		
Repairs and Maintenance	249.61	489.79
Total Repairs and Maintenance	249.61	489.79
Security Expense	21.74	43.48
Storage, Offsite	0.00	600.00
Supplies Expense		
Pool Supplies Expense	0.00	174.99
Supplies Expense	61.09	61.09
Total Supplies Expense	61.09	236.08
Utilities		
Electricity Expense	136.33	243.57
Garbage Expense	30.14	30.14
Propane Expense - Pool Tank	2.18	2.18
Water Expense	0.00	53.15
Total Utilities	168.65	329.04
Total 2. - Club Property Expenses	501.09	2,872.07
Tax Expense		
Tax Expense - 990T	0.00	(219.53)
Total Tax Expense	0.00	(219.53)
Total Expense	12,348.87	19,600.87
Net Ordinary Income	63,680.08	65,415.26
Net Income	<u><u>63,680.08</u></u>	<u><u>65,415.26</u></u>