

Admiral's Cove Beach Club

Current Month To Date Profit & Loss

Cash Basis

April 2020

	Apr 20	Jan - Apr 20
Ordinary Income/Expense		
Income		
Dues Revenue		
Dues, Members Annual	15,025.06	156,166.89
Total Dues Revenue	15,025.06	156,166.89
Facility Usage Revenue		
Facility Deposit	45.00	360.00
Total Facility Usage Revenue	45.00	360.00
Merchant Fee Reimbursement	3.50	189.47
Pool Assessments 2016		
Assessment Income	2,598.04	10,393.12
Total Pool Assessments 2016	2,598.04	10,393.12
Service Charge Income	570.18	3,058.66
Transfer Fee Revenue	100.00	450.00
Total Income	18,341.78	170,618.14
Gross Profit	18,341.78	170,618.14
Expense		
1. - Overhead Expenses		
Bank Charges and Fees		
Bank Charges	0.00	60.49
Merchant Services Fees	3.92	205.44
Total Bank Charges and Fees	3.92	265.93
General Administrative Expense		
Collection Expense	337.50	1,682.01
Organizational Costs - Expense	0.00	300.00
Total General Administrative Expense	337.50	1,982.01
Insurance Expense		
General Liability Insurance	1,096.00	9,730.60
Total Insurance Expense	1,096.00	9,730.60
Internet/Web/Computer Expense	97.80	260.74
Miscellaneous Expense	109.88	423.67
Office Supplies	9.30	9.30
Postage and Delivery	38.00	1,234.30
Printing and Reproduction	52.59	292.59
Professional Fees		
Accounting Expense		
Accounting	895.00	895.00
Administration	0.00	630.00
Bookkeeping	1,250.00	4,968.27
Total Accounting Expense	2,145.00	6,493.27
Consulting Fees	0.00	622.00
Secretarial Expenses	785.00	3,204.50
Total Professional Fees	2,930.00	10,319.77
Telephone Expense	0.00	266.31
Total 1. - Overhead Expenses	4,674.99	24,785.22
2. - Club Property Expenses		
Permits & Inspections		
Wetlands/Shoreline	0.00	1,124.76
Total Permits & Inspections	0.00	1,124.76

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Pest Control	48.92	195.68
Repairs and Maintenance		
Repairs and Maintenance	84.62	574.41
Total Repairs and Maintenance	84.62	574.41
Security Expense	152.19	217.41
Storage, Offsite	0.00	600.00
Supplies Expense		
Pool Supplies Expense	0.00	174.99
Supplies Expense	59.60	120.69
Total Supplies Expense	59.60	295.68
Taxes - Property	83.31	83.31
Utilities		
Electricity Expense	74.03	415.88
Garbage Expense	30.14	60.28
Propane Expense - Pool Tank	0.00	2.18
Water Expense	53.94	107.09
Utilities - Other	14.00	14.00
Total Utilities	172.11	599.43
Total 2. - Club Property Expenses	600.75	3,690.68
Tax Expense		
Tax Expense - 990T	0.00	(219.53)
Total Tax Expense	0.00	(219.53)
Total Expense	5,275.74	28,256.37
Net Ordinary Income	13,066.04	142,361.77
Other Income/Expense		
Other Income		
Interest Income	0.00	421.56
Total Other Income	0.00	421.56
Net Other Income	0.00	421.56
Net Income	13,066.04	142,783.33