

Admiral's Cove Beach Club

Current Month To Date Profit & Loss

May 2020

Cash Basis

	May 20	Jan - May 20
Ordinary Income/Expense		
Income		
Dues Revenue		
Dues, Members Annual	4,028.68	160,195.57
Total Dues Revenue	4,028.68	160,195.57
Facility Usage Revenue		
Facility Deposit	0.00	360.00
Total Facility Usage Revenue	0.00	360.00
Merchant Fee Reimbursement	40.26	229.73
Pool Assessments 2016		
Assessment Income	272.98	10,666.10
Total Pool Assessments 2016	272.98	10,666.10
Service Charge Income	81.22	3,139.88
Transfer Fee Revenue	100.00	550.00
Total Income	4,523.14	175,141.28
Gross Profit	4,523.14	175,141.28
Expense		
1. - Overhead Expenses		
Bank Charges and Fees		
Bank Charges	0.00	60.49
Merchant Services Fees	43.19	248.63
Total Bank Charges and Fees	43.19	309.12
General Administrative Expense		
Collection Expense	628.50	2,310.51
Organizational Costs - Expense	0.00	300.00
Total General Administrative Expense	628.50	2,610.51
Insurance Expense		
General Liability Insurance	0.00	9,730.60
Total Insurance Expense	0.00	9,730.60
Internet/Web/Computer Expense	0.00	260.74
Miscellaneous Expense	0.01	423.68
Office Supplies	0.00	9.30
Postage and Delivery	12.65	1,246.95
Printing and Reproduction	0.10	292.69
Professional Fees		
Accounting Expense		
Accounting	552.50	1,447.50
Administration	0.00	630.00
Bookkeeping	600.00	5,568.27
Total Accounting Expense	1,152.50	7,645.77
Consulting Fees	0.00	622.00
Legal Expense	495.00	495.00
Secretarial Expenses	915.00	4,119.50
Total Professional Fees	2,562.50	12,882.27
Telephone Expense	85.02	351.33
Total 1. - Overhead Expenses	3,331.97	28,117.19
2. - Club Property Expenses		
Landscaping and Groundskeeping	2,010.95	2,010.95

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Permits & Inspections		
Backflow Inspect	54.35	54.35
Pool Permit (Health Dept)	680.00	680.00
Wetlands/Shoreline	0.00	1,124.76
Total Permits & Inspections	734.35	1,859.11
Pest Control	48.92	244.60
Repairs and Maintenance		
Repairs and Maintenance	0.00	588.41
Total Repairs and Maintenance	0.00	588.41
Security Expense	21.74	239.15
Storage, Offsite	0.00	600.00
Supplies Expense		
Pool Supplies Expense	1,246.07	1,421.06
Supplies Expense	50.08	170.77
Total Supplies Expense	1,296.15	1,591.83
Taxes - Property	0.00	83.31
Utilities		
Electricity Expense	89.75	505.63
Garbage Expense	30.14	90.42
Propane Expense - Pool Tank	244.56	246.74
Water Expense	0.00	107.09
Total Utilities	364.45	949.88
Total 2. - Club Property Expenses	4,476.56	8,167.24
Tax Expense		
Tax Expense - 990T	0.00	(219.53)
Total Tax Expense	0.00	(219.53)
Total Expense	7,808.53	36,064.90
Net Ordinary Income	(3,285.39)	139,076.38
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	(3,285.39)	139,497.94