

Admiral's Cove Beach Club

Current Month To Date Profit & Loss

Cash Basis

June 2020

	Jun 20	Jan - Jun 20
Ordinary Income/Expense		
Income		
Dues Revenue		
Dues, Associate Members Annual	235.00	235.00
Dues, Members Annual	8,048.17	168,243.74
Total Dues Revenue	8,283.17	168,478.74
Facility Usage Revenue		
Facility Deposit	135.00	495.00
Total Facility Usage Revenue	135.00	495.00
Merchant Fee Reimbursement	58.78	288.51
Pool Assessments 2016		
Assessment Income	4,316.63	14,982.73
Total Pool Assessments 2016	4,316.63	14,982.73
Pool Usage Fee Revenue	2,455.00	2,455.00
Service Charge Income	748.94	3,888.82
Transfer Fee Revenue	200.00	750.00
Total Income	16,197.52	191,338.80
Gross Profit	16,197.52	191,338.80
Expense		
1. - Overhead Expenses		
Bank Charges and Fees		
Bank Charges	0.00	60.49
Merchant Services Fees	49.57	298.20
Total Bank Charges and Fees	49.57	358.69
General Administrative Expense		
Collection Expense	699.00	3,009.51
Organizational Costs - Expense	0.00	300.00
Total General Administrative Expense	699.00	3,309.51
Insurance Expense		
Crime Insurance	0.00	1,096.00
General Liability Insurance	0.00	8,634.60
Total Insurance Expense	0.00	9,730.60
Internet/Web/Computer Expense	0.00	260.74
Miscellaneous Expense	700.38	1,124.06
Office Supplies	4.88	14.18
Postage and Delivery	177.85	1,424.80
Printing and Reproduction	81.53	374.22
Professional Fees		
Accounting Expense		
Accounting	0.00	1,447.50
Administration	0.00	630.00
Bookkeeping	1,045.00	6,613.27
Total Accounting Expense	1,045.00	8,690.77
Consulting Fees	0.00	622.00
Legal Expense	0.00	495.00
Secretarial Expenses	990.00	5,109.50
Total Professional Fees	2,035.00	14,917.27
Telephone Expense	85.02	436.35
Total 1. - Overhead Expenses	3,833.23	31,950.42

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2. - Club Property Expenses		
Landscaping and Groundskeeping	760.90	2,771.85
Permits & Inspections		
Backflow Inspect	0.00	54.35
Pool Permit (Health Dept)	0.00	340.00
Wetlands/Shoreline	0.00	1,124.76
Total Permits & Inspections	0.00	1,519.11
Pest Control	48.92	293.52
Repairs and Maintenance		
Repairs and Maintenance	149.30	737.71
Total Repairs and Maintenance	149.30	737.71
Security Expense	116.42	355.57
Small Tools and Equipment	201.98	201.98
Storage, Offsite	0.00	600.00
Supplies Expense		
Pool Supplies Expense	143.41	1,564.47
Supplies Expense	0.00	170.77
Total Supplies Expense	143.41	1,735.24
Taxes - Property	0.00	83.31
Utilities		
Electricity Expense	119.78	625.41
Garbage Expense	30.14	120.56
Propane Expense - Pool Tank	0.00	246.74
Propane Expense - Shelter Tank	12.26	12.26
Water Expense	0.00	107.09
Total Utilities	162.18	1,112.06
Total 2. - Club Property Expenses	1,583.11	9,410.35
Tax Expense		
Tax Expense - 990T	0.00	(219.53)
Total Tax Expense	0.00	(219.53)
Total Expense	5,416.34	41,141.24
Net Ordinary Income	10,781.18	150,197.56
Other Income/Expense		
Other Income		
Interest Income	423.16	844.72
Total Other Income	423.16	844.72
Net Other Income	423.16	844.72
Net Income	11,204.34	151,042.28