

10:14 AM

08/13/20

Cash Basis

Admiral's Cove Beach Club
Balance Sheet
As of July 31, 2020

	<u>Jul 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Heritage Bank Business Checking	
Pool Assessment 2016	9,491.40
Pool Donations	769.64
Reserve Restricted Funds	36,953.20
Restricted - Erosion Reserve	8,094.58
Restricted - Hardship Fund	1,650.00
Restricted - Playground	4,958.72
Restricted - Pool	590.50
Swim Scholarship	162.42
Unrestricted	106,500.98
Total Heritage Bank Business Checking	<u>169,171.44</u>
Restricted Reserve Funds	
Reserve Fund-Annuity Inv. #4675	110,000.00
Reserve Funds-11 Month CD	55,433.95
Reserve Funds-12 Month CD#0196	55,000.00
Reserve Funds-15 Month CD #0203	55,000.00
Reserve Funds-9 Month CD	55,433.95
Total Restricted Reserve Funds	<u>330,867.90</u>
Total Checking/Savings	500,039.34
Accounts Receivable	
Accounts Receivable	
Dues Accounts Receivable	(391.99)
Pool Assessment Acct Rec	(10.46)
Total Accounts Receivable	<u>(402.45)</u>
Total Accounts Receivable	(402.45)
Other Current Assets	
Prepaid Expense	
D & O Insurance	2,629.00
Total Prepaid Expense	<u>2,629.00</u>
Undeposited Funds	41.40
Total Other Current Assets	<u>2,670.40</u>
Total Current Assets	<u>502,307.29</u>

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Fixed Assets	
Defibrillator kit	
Acc. Depr. - Defib Kit	(618.00)
Defibrillator kit - Other	1,325.78
Total Defibrillator kit	707.78
Furniture, Fixtures & Eqpt.	
Accr. Depreciation - F, F & E	(1,592.82)
Furniture, Fixtures & Eqpt. - Other	1,634.82
Total Furniture, Fixtures & Eqpt.	42.00
Office Equipment & Software	6.98
Playground Equipment	1,782.34
Pool & Shelter Complex	
Acc. Depr. - Pool & Shelter	(201,099.09)
Pool & Shelter	204,204.72
Pool Refurbishment	571,819.70
Total Pool & Shelter Complex	574,925.33
Road Construction	
Acc. Depr. - Road	(61,535.78)
Road - Private	64,679.78
Total Road Construction	3,144.00
Small Equipment	
Acc. Depr. - Small Equipment	(243.47)
Small Equipment - Other	243.47
Total Small Equipment	0.00
Television, DVD Player	
Acc. Depr. - Television Eqpt	(1,132.35)
Television, DVD Player - Other	1,156.35
Total Television, DVD Player	24.00
Waste 1.5 YD Container	265.86
Total Fixed Assets	580,898.29
Other Assets	
Land	10,215.00
Total Other Assets	10,215.00
TOTAL ASSETS	<u><u>1,093,420.58</u></u>

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As of July 31, 2020

	<u>Jul 31, 20</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Facility Rental Deposits Held	240.00
Payroll Liabilities	
FUTA Payable	30.67
L&I W/H Payable	14.53
SUTA Payable	6.70
Payroll Liabilities - Other	42.85
Total Payroll Liabilities	<u>94.75</u>
Total Other Current Liabilities	<u>334.75</u>
Total Current Liabilities	<u>334.75</u>
Total Liabilities	334.75
Equity	
Unrestricted Net Assets	938,054.16
Net Income	155,031.67
Total Equity	<u>1,093,085.83</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,093,420.58</u></u>