

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

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Heritage Bank Business Checking	
Pool - Petty Cash	(50.00)
Pool Assessment 2016	11,954.35
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	(1,372.34)
Swim Scholarship	162.42
Unrestricted	96,193.71
Total Heritage Bank Business Checking	159,314.28
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	330,867.90
Total Checking/Savings	490,182.18
Accounts Receivable	
Accounts Receivable	
Dues Accounts Receivable	(362.26)
Pool Assessment Acct Rec	(40.46)
Total Accounts Receivable	(402.72)
Total Accounts Receivable	(402.72)
Other Current Assets	
Prepaid Expense	
D & O Insurance	2,629.00
Total Prepaid Expense	2,629.00
Total Other Current Assets	2,629.00
Total Current Assets	492,408.46
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	

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Acc. Depr. - Road	(61,535.78)
Road - Private	<u>64,679.78</u>
Total Road Construction	3,144.00
Small Equipment	
Acc. Depr. - Small Equipment	(243.47)
Small Equipment - Other	<u>243.47</u>
Total Small Equipment	0.00
Television, DVD Player	
Acc. Depr. - Television Eqpt	(1,132.35)
Television, DVD Player - Other	<u>1,156.35</u>
Total Television, DVD Player	24.00
Waste 1.5 YD Container	265.86
Total Fixed Assets	<u>580,898.29</u>
Other Assets	
Land	<u>10,215.00</u>
Total Other Assets	<u>10,215.00</u>
TOTAL ASSETS	<u>1,083,521.75</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Facility Rental Deposits Held	270.00
Payroll Liabilities	
FUTA Payable	92.98
L&I W/H Payable	14.53
SUTA Payable	20.18
Payroll Liabilities - Other	<u>69.02</u>
Total Payroll Liabilities	196.71
Total Other Current Liabilities	<u>466.71</u>
Total Current Liabilities	466.71
Total Liabilities	466.71
Equity	
Unrestricted Net Assets	938,054.16
Net Income	<u>145,000.88</u>
Total Equity	<u>1,083,055.04</u>
TOTAL LIABILITIES & EQUITY	<u>1,083,521.75</u>