

**Admiral's Cove Beach Club
Current Month To Date Profit & Loss**

Cash Basis

August 2020

| | <u>Aug 20</u> | <u>Jan - Aug 20</u> |
|---|---------------|---------------------|
| Ordinary Income/Expense | | |
| Income | | |
| Dues Revenue | | |
| Dues, Associate Members Annual | 0.00 | 940.00 |
| Dues, Members Annual | 4,638.75 | 178,923.37 |
| Total Dues Revenue | 4,638.75 | 179,863.37 |
| Facility Usage Revenue | | |
| Facility Deposit | 90.00 | 405.00 |
| Total Facility Usage Revenue | 90.00 | 405.00 |
| Merchant Fee Reimbursement | 4.77 | 336.82 |
| Pool Assessments 2016 | | |
| Assessment Income | 2,384.31 | 22,289.43 |
| Total Pool Assessments 2016 | 2,384.31 | 22,289.43 |
| Pool Usage Fee Revenue | 2,750.00 | 10,084.00 |
| Returned Check Charges | 35.00 | 35.00 |
| Service Charge Income | 25.67 | 4,370.33 |
| Transfer Fee Revenue | 300.00 | 1,400.00 |
| Total Income | 10,228.50 | 218,783.95 |
| Gross Profit | 10,228.50 | 218,783.95 |
| Expense | | |
| 1. - Overhead Expenses | | |
| Bank Charges and Fees | | |
| Bank Charges | 0.00 | 60.49 |
| Merchant Services Fees | 0.00 | 298.20 |
| Square Fees | 41.85 | 107.06 |
| Total Bank Charges and Fees | 41.85 | 465.75 |
| General Administrative Expense | | |
| Collection Expense | 4,373.55 | 8,230.31 |
| Organizational Costs - Expense | 0.00 | 300.00 |
| Total General Administrative Expense | 4,373.55 | 8,530.31 |
| 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 |
| Office Supplies | 102.55 | 116.73 |

**Admiral's Cove Beach Club
Current Month To Date Profit & Loss**

Cash Basis

August 2020

| | <u>Aug 20</u> | <u>Jan - Aug 20</u> |
|--|---------------|---------------------|
| Personnel Expense | | |
| Payroll Services | 14.82 | 14.82 |
| Total Personnel Expense | 14.82 | 14.82 |
| Postage and Delivery | 0.00 | 1,424.80 |
| Printing and Reproduction | 0.00 | 473.80 |
| Professional Fees | | |
| Accounting Expense | | |
| Accounting | 0.00 | 895.00 |
| Bookkeeping | 1,152.50 | 10,188.27 |
| Total Accounting Expense | 1,152.50 | 11,083.27 |
| Consulting Fees | 0.00 | 622.00 |
| Legal Expense | 0.00 | 552.85 |
| Secretarial Expenses | 1,110.00 | 7,095.00 |
| Total Professional Fees | 2,262.50 | 19,353.12 |
| Telephone Expense | 87.85 | 609.22 |
| Total 1. - Overhead Expenses | 6,883.12 | 40,979.89 |
| 2. - Club Property Expenses | | |
| Landscaping and Groundskeeping | 380.45 | 6,006.76 |
| 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 | 97.84 | 391.36 |
| Repairs and Maintenance | | |
| Pool Repair and Maintenance | 339.15 | 329.15 |
| Repairs and Maintenance | 0.00 | 737.71 |
| Total Repairs and Maintenance | 339.15 | 1,066.86 |
| Security Expense | 21.74 | 399.05 |
| Small Tools and Equipment | 0.00 | 201.98 |
| Storage, Offsite | 500.00 | 1,200.00 |
| Supplies Expense | | |
| Hospitality Supplies Expense | 0.00 | 89.26 |
| Pool Supplies Expense | 165.67 | 3,864.10 |
| Supplies Expense | 58.76 | 377.16 |
| Total Supplies Expense | 224.43 | 4,330.52 |
| Taxes - Property | 0.00 | 83.31 |

**Admiral's Cove Beach Club
Current Month To Date Profit & Loss**

Cash Basis

August 2020

| | <u>Aug 20</u> | <u>Jan - Aug 20</u> |
|--|---------------------------|--------------------------|
| Utilities | | |
| Electricity Expense | 988.51 | 2,325.30 |
| Garbage Expense | 102.06 | 253.82 |
| Propane Expense - Pool Tank | 0.00 | 246.74 |
| Propane Expense - Shelter Tank | 0.00 | 12.26 |
| Water Expense | 132.53 | 239.62 |
| Total Utilities | <u>1,223.10</u> | <u>3,077.74</u> |
| Total 2. - Club Property Expenses | 2,786.71 | 18,276.69 |
| 3. - Payroll Expenses | | |
| Employer Taxes Expense | | |
| FICA (Soc Sec) Expense | 643.84 | 960.75 |
| FUTA | 62.31 | 92.98 |
| Medicare (Emp Portion) | 150.58 | 224.70 |
| SUTA Expense | 13.48 | 20.13 |
| Total Employer Taxes Expense | <u>870.21</u> | <u>1,298.56</u> |
| Swim Wages Expense | 300.00 | 300.00 |
| Wages Expense | 10,084.25 | 15,195.75 |
| Total 3. - Payroll Expenses | <u>11,254.46</u> | <u>16,794.31</u> |
| Bank Service Charges | 0.00 | 44.43 |
| Tax Expense | | |
| Tax Expense - 990T | 0.00 | (219.53) |
| Total Tax Expense | <u>0.00</u> | <u>(219.53)</u> |
| Total Expense | <u>20,924.29</u> | <u>75,875.79</u> |
| Net Ordinary Income | (10,695.79) | 142,908.16 |
| Other Income/Expense | | |
| Other Income | | |
| Donations Revenue | 665.00 | 1,248.00 |
| Interest Income | 0.00 | 844.72 |
| Total Other Income | <u>665.00</u> | <u>2,092.72</u> |
| Net Other Income | <u>665.00</u> | <u>2,092.72</u> |
| Net Income | <u><u>(10,030.79)</u></u> | <u><u>145,000.88</u></u> |