

**Admiral's Cove Beach Club
Balance Sheet**

Cash Basis

As of November 30, 2020

| | <u>Nov 30, 20</u> |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Heritage Bank Business Checking | |
| Pool Assessment 2016 | 26,168 |
| Pool Donations | 770 |
| Reserve Restricted Funds | 36,953 |
| Restricted - Erosion Reserve | 8,095 |
| Restricted - Hardship Fund | 1,650 |
| Restricted - Playground | 4,959 |
| Swim Scholarship | 162 |
| Unrestricted | 89,934 |
| Total Heritage Bank Business Checking | <u>168,690</u> |
| Restricted Reserve Funds | |
| Reserve Fund-Annuity Inv. #4675 | 110,000 |
| Reserve Funds-11 Month CD #6705 | 55,633 |
| Reserve Funds-12 Month CD#0196 | 55,038 |
| Reserve Funds-15 Month CD #0203 | 55,038 |
| Reserve Funds-9 Month CD #6713 | 55,649 |
| Total Restricted Reserve Funds | <u>331,359</u> |
| Total Checking/Savings | 500,049 |
| Accounts Receivable | |
| Accounts Receivable | |
| Dues Accounts Receivable | -363 |
| Pool Assessment Acct Rec | -40 |
| Total Accounts Receivable | <u>-403</u> |
| Total Accounts Receivable | <u>-403</u> |
| Total Current Assets | 499,646 |
| Fixed Assets | |
| Adjustment to Asset Value | -50 |
| Defibrillator kit | |
| Acc. Depr. - Defib Kit | -618 |
| Defibrillator kit - Other | 1,326 |
| Total Defibrillator kit | <u>708</u> |

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| Furniture, Fixtures & Eqpt. | |
| Accr. Depreciation - F, F & E | -1,593 |
| Furniture, Fixtures & Eqpt. - Other | 1,635 |
| Total Furniture, Fixtures & Eqpt. | 42 |
| Office Equipment & Software | 7 |
| Playground Equipment | 1,782 |
| Pool & Shelter Complex | |
| Acc. Depr. - Pool & Shelter | -201,099 |
| Pool & Shelter | 204,205 |
| Pool Refurbishment | 571,820 |
| Total Pool & Shelter Complex | 574,925 |
| Road Construction | |
| Acc. Depr. - Road | -61,536 |
| Road - Private | 64,680 |
| Total Road Construction | 3,144 |
| Small Equipment | |
| Acc. Depr. - Small Equipment | -243 |
| Small Equipment - Other | 243 |
| Total Small Equipment | 0 |
| Television, DVD Player | |
| Acc. Depr. - Television Eqpt | -1,132 |
| Television, DVD Player - Other | 1,156 |
| Total Television, DVD Player | 24 |
| Waste 1.5 YD Container | 266 |
| Total Fixed Assets | 580,848 |
| Other Assets | |
| Land | 10,215 |
| Total Other Assets | 10,215 |
| TOTAL ASSETS | 1,090,709 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Facility Rental Deposits Held | 150 |

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| Payroll Liabilities | |
| FUTA Payable | 136 |
| L&I W/H Payable | 15 |
| SUTA Payable | 0 |
| Payroll Liabilities - Other | <u>30</u> |
| Total Payroll Liabilities | <u>180</u> |
| Total Other Current Liabilities | <u>330</u> |
| Total Current Liabilities | <u>330</u> |
| Total Liabilities | 330 |
| Equity | |
| Unrestricted Net Assets | 938,004 |
| Net Income | <u>152,375</u> |
| Total Equity | <u>1,090,379</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>1,090,709</u></u> |