

Admiral's Cove Beach Club
Profit & Loss by Class
January through November 2020

Cash Basis

	00-General	01-B&G	06-Pool O&M
Ordinary Income/Expense			
Income			
Dues Revenue			
Dues, Associate Members Annual	470.00	0.00	470.00
Dues, Members Annual	208,255.74	0.00	0.00
Total Dues Revenue	208,725.74	0.00	470.00
Facility Usage Revenue			
Facility Deposit	360.00	0.00	0.00
Total Facility Usage Revenue	360.00	0.00	0.00
Merchant Fee Reimbursement	446.02	0.00	0.00
Pool Assessments 2016			
Assessment Income	34,602.24	0.00	(7.69)
Total Pool Assessments 2016	34,602.24	0.00	(7.69)
Pool Usage Fee Revenue	1,780.00	0.00	9,590.00
Returned Check Charges	35.00	0.00	0.00
Service Charge Income	6,081.86	0.00	0.00
Transfer Fee Revenue	2,250.00	0.00	0.00
Total Income	254,280.86	0.00	10,052.31
Gross Profit	254,280.86	0.00	10,052.31
Expense			
1. - Overhead Expenses			
Bank Charges and Fees			
Bank Charges	72.49	0.00	0.00
Merchant Services Fees	472.22	0.00	0.00
Square Fees	0.00	0.00	131.38
Total Bank Charges and Fees	544.71	0.00	131.38
General Administrative Expense			
Collection Expense	17,334.48	0.00	0.00
Organizational Costs - Expense	300.00	0.00	0.00
Total General Administrative Expense	17,634.48	0.00	0.00
Insurance Expense			
Crime Insurance	1,096.00	0.00	0.00
D & O Insurance	0.00	0.00	2,629.00
General Liability Insurance	8,634.60	0.00	0.00
Total Insurance Expense	9,730.60	0.00	2,629.00
Internet/Web/Computer Expense	260.74	0.00	0.00
Office Supplies	134.23	0.00	0.00

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	00-General	01-B&G	06-Pool O&M
Personnel Expense			
Payroll Services	65.00	0.00	14.82
Personnel Expense - Other	0.00	0.00	(96.04)
Total Personnel Expense	65.00	0.00	(81.22)
Postage and Delivery	1,618.70	0.00	0.00
Printing and Reproduction	588.39	0.00	0.00
Professional Fees			
Accounting Expense			
Accounting	895.00	0.00	0.00
Bookkeeping	16,108.27	0.00	0.00
Total Accounting Expense	17,003.27	0.00	0.00
Consulting Fees	622.00	0.00	0.00
Legal Expense	552.85	0.00	0.00
Secretarial Expenses	7,720.00	0.00	0.00
Total Professional Fees	25,898.12	0.00	0.00
Telephone Expense	873.06	0.00	0.00
Total 1. - Overhead Expenses	57,348.03	0.00	2,679.16
2. - Club Property Expenses			
Landscaping and Groundskeeping	1,630.50	5,137.16	0.00
Permits & Inspections			
Backflow Inspect	0.00	54.35	0.00
Pool Permit (Health Dept)	0.00	0.00	340.00
Wetlands/Shoreline	0.00	1,124.76	0.00
Total Permits & Inspections	0.00	1,179.11	340.00
Pest Control	0.00	538.12	0.00
Repairs and Maintenance			
Pool Repair and Maintenance	0.00	0.00	845.27
Repairs and Maintenance	0.00	1,431.84	149.30
Total Repairs and Maintenance	0.00	1,431.84	994.57
Security Expense	369.59	94.68	0.00
Small Tools and Equipment	0.00	195.99	5.99
Storage, Offsite	1,200.00	0.00	0.00
Supplies Expense			
Hospitality Supplies Expense	0.00	0.00	0.00
Pool Supplies Expense	0.00	0.00	10,458.34
Supplies Expense	3.54	168.44	147.63
Total Supplies Expense	3.54	168.44	10,605.97
Taxes - Property	0.00	83.31	0.00

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	00-General	01-B&G	06-Pool O&M
Utilities			
Electricity Expense	0.00	0.00	3,363.82
Garbage Expense	0.00	359.84	23.75
Propane Expense - Pool Tank	0.00	50.88	725.01
Propane Expense - Shelter Tank	0.00	12.26	0.00
Water Expense	0.00	374.27	0.00
Total Utilities	0.00	797.25	4,112.58
Total 2. - Club Property Expenses	3,203.63	9,625.90	16,059.11
3. - Payroll Expenses			
Employer Taxes Expense			
FICA (Soc Sec) Expense	0.00	0.00	1,400.74
FUTA	0.00	0.00	135.56
Medicare (Emp Portion)	0.00	0.00	327.58
SUTA Expense	0.00	0.00	93.43
Employer Taxes Expense - Other	0.00	0.00	758.14
Total Employer Taxes Expense	0.00	0.00	2,715.45
Swim Wages Expense	0.00	0.00	750.00
Wages Expense	0.00	0.00	21,842.50
3. - Payroll Expenses - Other	0.00	0.00	0.30
Total 3. - Payroll Expenses	0.00	0.00	25,308.25
Reconciliation Discrepancies	(3.97)	0.00	0.00
Tax Expense			
Tax Expense - 990T	210.65	0.00	0.00
Total Tax Expense	210.65	0.00	0.00
Total Expense	60,758.34	9,625.90	44,046.52
Net Ordinary Income	193,522.52	(9,625.90)	(33,994.21)
Other Income/Expense			
Other Income			
Donations Revenue	40.00	0.00	1,247.00
Interest Income	1,335.48	0.00	0.00
Total Other Income	1,375.48	0.00	1,247.00
Net Other Income	1,375.48	0.00	1,247.00
Net Income	194,898.00	(9,625.90)	(32,747.21)

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Cash Basis

	09-Social	TOTAL
Ordinary Income/Expense		
Income		
Dues Revenue		
Dues, Associate Members Annual	0.00	940.00
Dues, Members Annual	0.00	208,255.74
Total Dues Revenue	0.00	209,195.74
Facility Usage Revenue		
Facility Deposit	0.00	360.00
Total Facility Usage Revenue	0.00	360.00
Merchant Fee Reimbursement	0.00	446.02
Pool Assessments 2016		
Assessment Income	0.00	34,594.55
Total Pool Assessments 2016	0.00	34,594.55
Pool Usage Fee Revenue	0.00	11,370.00
Returned Check Charges	0.00	35.00
Service Charge Income	0.00	6,081.86
Transfer Fee Revenue	0.00	2,250.00
Total Income	0.00	264,333.17
Gross Profit	0.00	264,333.17
Expense		
1. - Overhead Expenses		
Bank Charges and Fees		
Bank Charges	0.00	72.49
Merchant Services Fees	0.00	472.22
Square Fees	0.00	131.38
Total Bank Charges and Fees	0.00	676.09
General Administrative Expense		
Collection Expense	0.00	17,334.48
Organizational Costs - Expense	0.00	300.00
Total General Administrative Expense	0.00	17,634.48
Insurance Expense		
Crime Insurance	0.00	1,096.00
D & O Insurance	0.00	2,629.00
General Liability Insurance	0.00	8,634.60
Total Insurance Expense	0.00	12,359.60
Internet/Web/Computer Expense	0.00	260.74
Office Supplies	0.00	134.23

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Cash Basis

	<u>09-Social</u>	<u>TOTAL</u>
Personnel Expense		
Payroll Services	0.00	79.82
Personnel Expense - Other	0.00	(96.04)
Total Personnel Expense	0.00	(16.22)
Postage and Delivery	0.00	1,618.70
Printing and Reproduction	0.00	588.39
Professional Fees		
Accounting Expense		
Accounting	0.00	895.00
Bookkeeping	0.00	16,108.27
Total Accounting Expense	0.00	17,003.27
Consulting Fees	0.00	622.00
Legal Expense	0.00	552.85
Secretarial Expenses	0.00	7,720.00
Total Professional Fees	0.00	25,898.12
Telephone Expense	0.00	873.06
Total 1. - Overhead Expenses	0.00	60,027.19
2. - Club Property Expenses		
Landscaping and Groundskeeping	0.00	6,767.66
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	0.00	538.12
Repairs and Maintenance		
Pool Repair and Maintenance	0.00	845.27
Repairs and Maintenance	0.00	1,581.14
Total Repairs and Maintenance	0.00	2,426.41
Security Expense	0.00	464.27
Small Tools and Equipment	0.00	201.98
Storage, Offsite	0.00	1,200.00
Supplies Expense		
Hospitality Supplies Expense	89.26	89.26
Pool Supplies Expense	0.00	10,458.34
Supplies Expense	61.09	380.70
Total Supplies Expense	150.35	10,928.30
Taxes - Property	0.00	83.31

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Cash Basis

	09-Social	TOTAL
Utilities		
Electricity Expense	0.00	3,363.82
Garbage Expense	0.00	383.59
Propane Expense - Pool Tank	0.00	775.89
Propane Expense - Shelter Tank	0.00	12.26
Water Expense	0.00	374.27
Total Utilities	0.00	4,909.83
Total 2. - Club Property Expenses	150.35	29,038.99
3. - Payroll Expenses		
Employer Taxes Expense		
FICA (Soc Sec) Expense	0.00	1,400.74
FUTA	0.00	135.56
Medicare (Emp Portion)	0.00	327.58
SUTA Expense	0.00	93.43
Employer Taxes Expense - Other	0.00	758.14
Total Employer Taxes Expense	0.00	2,715.45
Swim Wages Expense	0.00	750.00
Wages Expense	0.00	21,842.50
3. - Payroll Expenses - Other	0.00	0.30
Total 3. - Payroll Expenses	0.00	25,308.25
Reconciliation Discrepancies	0.00	(3.97)
Tax Expense		
Tax Expense - 990T	0.00	210.65
Total Tax Expense	0.00	210.65
Total Expense	150.35	114,581.11
Net Ordinary Income	(150.35)	149,752.06
Other Income/Expense		
Other Income		
Donations Revenue	0.00	1,287.00
Interest Income	0.00	1,335.48
Total Other Income	0.00	2,622.48
Net Other Income	0.00	2,622.48
Net Income	(150.35)	152,374.54