

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

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Heritage Bank Business Checking	
Pool Assessment 2016	29,222.03
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
Swim Scholarship	162.42
Unrestricted	86,498.30
Total Heritage Bank Business Checking	168,308.89
Restricted Reserve Funds	
Reserve Fund-Annuity Inv. #4675	110,000.00
Reserve Funds-11 Month CD #6705	55,667.95
Reserve Funds-12 Month CD#0196	55,093.85
Reserve Funds-15 Month CD #0203	55,093.85
Reserve Funds-9 Month CD #6713	55,783.45
Total Restricted Reserve Funds	331,639.10
Total Checking/Savings	499,947.99
Accounts Receivable	
Accounts Receivable	
Dues Accounts Receivable	362.91
Pool Assessment Acct Rec	-10.46
Total Accounts Receivable	352.45
Total Accounts Receivable	352.45
Total Current Assets	500,300.44
Fixed Assets	
Adjustment to Asset Value	
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

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

	<u>Dec 31, 20</u>
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	580,848.29
Other Assets	
Land	10,215.00
Total Other Assets	10,215.00
TOTAL ASSETS	1,091,363.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Facility Rental Deposits Held	180.00
Payroll Liabilities	
FUTA Payable	135.56
L&I W/H Payable	14.53
SUTA Payable	0.05
Payroll Liabilities - Other	29.97
Total Payroll Liabilities	180.11
Total Other Current Liabilities	360.11
Total Current Liabilities	360.11
Total Liabilities	360.11
Equity	
Unrestricted Net Assets	938,054.16
Net Income	152,949.46
Total Equity	1,091,003.62
TOTAL LIABILITIES & EQUITY	1,091,363.73