

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

Cash Basis

December 2020

	<u>Dec 20</u>	<u>Jan - Dec 20</u>
Ordinary Income/Expense		
Income		
Dues Revenue		
Dues, Associate Members Annual	0.00	940.00
Dues, Members Annual	5,328.74	214,761.17
Prior Balances 09/30/2012	1,385.00	1,385.00
Total Dues Revenue	<u>6,713.74</u>	<u>217,086.17</u>
Facility Usage Revenue		
Facility Deposit	0.00	360.00
Total Facility Usage Revenue	<u>0.00</u>	<u>360.00</u>
Merchant Fee Reimbursement	6.13	474.96
Pool Assessments 2016		
Assessment Income	2,955.14	37,549.69
Total Pool Assessments 2016	<u>2,955.14</u>	<u>37,549.69</u>
Pool Usage Fee Revenue	0.00	11,370.00
Returned Check Charges	35.00	70.00
Returned Check Fee Income	12.00	12.00
Service Charge Income	1,302.47	7,385.67
Transfer Fee Revenue	400.00	2,650.00
Total Income	<u>11,424.48</u>	<u>276,958.49</u>
Gross Profit	11,424.48	276,958.49
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
Bank Charges and Fees - Other	6.65	6.65
Total Bank Charges and Fees	<u>6.65</u>	<u>682.74</u>
General Administrative Expense		
Collection Expense	5,989.55	23,324.03
Organizational Costs - Expense	0.00	300.00
Total General Administrative Expense	<u>5,989.55</u>	<u>23,624.03</u>

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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
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	2.20	1,620.90
Printing and Reproduction	27.00	615.39
Professional Fees		
Accounting Expense		
Accounting	0.00	895.00
Bookkeeping	1,250.00	17,358.27
Total Accounting Expense	1,250.00	18,253.27
Consulting Fees	0.00	622.00
Legal Expense	0.00	552.85
Secretarial Expenses	785.00	8,505.00
Total Professional Fees	2,035.00	27,933.12
Telephone Expense	88.14	961.20
Total 1. - Overhead Expenses	8,148.54	68,175.73
2. - Club Property Expenses		
Landscaping and Groundskeeping	12.94	6,780.60
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	30.43	875.70
Repairs and Maintenance	4,020.71	5,601.85
Repairs and Maintenance - Other	(30.00)	(30.00)
Total Repairs and Maintenance	4,021.14	6,447.55

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Security Expense	21.74	486.01
Small Tools and Equipment	0.00	201.98
Storage, Offsite	0.00	1,200.00
Supplies Expense		
Hospitality Supplies Expense	0.00	89.26
Pool Supplies Expense	0.00	10,458.34
Supplies Expense	0.00	380.70
Total Supplies Expense	<u>0.00</u>	<u>10,928.30</u>
Taxes - Property	0.00	83.31
Utilities		
Electricity Expense	91.14	3,454.96
Garbage Expense	35.34	418.93
Propane Expense - Pool Tank	0.00	775.89
Propane Expense - Shelter Tank	0.00	12.26
Water Expense	0.00	374.27
Total Utilities	<u>126.48</u>	<u>5,036.31</u>
Total 2. - Club Property Expenses	<u>4,182.30</u>	<u>33,221.29</u>
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	<u>0.00</u>	<u>2,715.45</u>
Swim Wages Expense	0.00	750.00
Wages Expense	0.00	21,842.50
3. - Payroll Expenses - Other	<u>0.00</u>	<u>0.30</u>
Total 3. - Payroll Expenses	<u>0.00</u>	<u>25,308.25</u>
Reconciliation Discrepancies	0.00	(3.97)
Tax Expense		
Tax Expense - 990T	0.00	210.65
Total Tax Expense	<u>0.00</u>	<u>210.65</u>
Total Expense	<u>12,330.84</u>	<u>126,911.95</u>
Net Ordinary Income	(906.36)	150,046.54

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	<u>Dec 20</u>	<u>Jan - Dec 20</u>
Other Income/Expense		
Other Income		
Donations Revenue	0.00	1,287.00
Interest Income	156.36	1,615.92
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Total Other Income	156.36	2,902.92
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Net Other Income	156.36	2,902.92
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Net Income	<u><u>(750.00)</u></u>	<u><u>152,949.46</u></u>