

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

Cash Basis

May 2021

	<u>May 21</u>	<u>Jan - May ...</u>
Ordinary Income/Expense		
Income		
Dues Revenue		
Dues, Associate Members Annual	384.00	1,152.00
Dues, Members Annual	17,192.09	205,157.35
Prior Balances 09/30/2012	438.00	438.00
Total Dues Revenue	<u>18,014.09</u>	<u>206,747.35</u>
Facility Usage Revenue		
Facility Deposit	135.00	270.00
Total Facility Usage Revenue	<u>135.00</u>	<u>270.00</u>
Merchant Fee Reimbursement	26.98	417.92
Pool Assessments 2016		
Assessment Income	1,250.00	7,007.42
Total Pool Assessments 2016	<u>1,250.00</u>	<u>7,007.42</u>
Pool Usage Fee Revenue	6,160.00	6,160.00
Service Charge Income	890.84	2,943.81
Transfer Fee Revenue	401.30	1,247.26
Total Income	<u>26,878.21</u>	<u>224,793.76</u>
Gross Profit	26,878.21	224,793.76
Expense		
1. - Overhead Expenses		
Bank Charges and Fees		
Merchant Services Fees	28.52	442.52
Total Bank Charges and Fees	<u>28.52</u>	<u>442.52</u>
General Administrative Expense		
Collection Expense	1,799.90	12,381.27
Recording and Filing Fees	123.50	123.50
Total General Administrative Exp...	<u>1,923.40</u>	<u>12,504.77</u>
Insurance Expense		
Crime Insurance	0.00	1,096.00
General Liability Insurance	0.00	8,609.07
Total Insurance Expense	<u>0.00</u>	<u>9,705.07</u>
Internet/Web/Computer Expense	0.00	647.40
Miscellaneous Expense	0.00	179.95
Postage and Delivery	127.55	1,984.85
Printing and Reproduction	30.51	623.61

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Professional Fees		
Accounting Expense		
Accounting	0.00	340.00
Bookkeeping	2,597.50	6,372.00
Total Accounting Expense	2,597.50	6,712.00
Secretarial Expenses	1,955.00	5,565.00
Total Professional Fees	4,552.50	12,277.00
Telephone Expense	90.96	449.88
Total 1. - Overhead Expenses	6,753.44	38,815.05
2. - Club Property Expenses		
Permits & Inspections		
Backflow Inspect	65.22	65.22
Pool Permit (Health Dept)	340.00	340.00
Total Permits & Inspections	405.22	405.22
Pest Control	115.22	319.59
Repairs and Maintenance		
Pool Repair and Maintenance	0.00	134.83
Repairs and Maintenance	111.68	81.68
Repairs and Maintenance - Other	326.34	326.34
Total Repairs and Maintenance	438.02	542.85
Security Expense	21.74	108.70
Storage, Offsite	0.00	600.00
Supplies Expense		
Hospitality Supplies Expense	0.00	100.00
Pool Supplies Expense	0.00	881.64
Total Supplies Expense	0.00	981.64
Taxes - Property	0.00	98.04
Utilities		
Electricity Expense	124.35	593.02
Garbage Expense	35.34	106.02
Propane Expense - Pool Tank	0.00	123.42
Water Expense	0.00	106.61
Total Utilities	159.69	929.07
Total 2. - Club Property Expenses	1,139.89	3,985.11

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3. - Payroll Expenses		
Employer Taxes Expense		
SUTA Expense	0.00	1.28
Total Employer Taxes Expense	<u>0.00</u>	<u>1.28</u>
Total 3. - Payroll Expenses	0.00	1.28
Bank Service Charges	0.00	1.30
Tax Expense		
Tax Expense - 990T	0.00	(20.37)
Tax Expense - Other	2.65	20.72
Total Tax Expense	<u>2.65</u>	<u>0.35</u>
Total Expense	<u>7,895.98</u>	<u>42,803.09</u>
Net Ordinary Income	18,982.23	181,990.67
Other Income/Expense		
Other Income		
Interest Income	0.00	167.77
Total Other Income	<u>0.00</u>	<u>167.77</u>
Net Other Income	<u>0.00</u>	<u>167.77</u>
Net Income	<u><u>18,982.23</u></u>	<u><u>182,158.44</u></u>