

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

Cash Basis

July 2021

	<u>Jul 21</u>	<u>Jan - Jul 21</u>
Ordinary Income/Expense		
Income		
Dues Revenue		
Dues, Associate Members Annual	1,152.00	3,072.00
Dues, Members Annual	8,062.97	223,345.28
Prior Balances 09/30/2012	0.00	438.00
Total Dues Revenue	<u>9,214.97</u>	<u>226,855.28</u>
Facility Usage Revenue		
Facility Deposit	180.00	595.00
Total Facility Usage Revenue	<u>180.00</u>	<u>595.00</u>
Merchant Fee Reimbursement	149.57	590.68
Pool Assessments 2016		
Assessment Income	1,450.00	9,607.42
Total Pool Assessments 2016	<u>1,450.00</u>	<u>9,607.42</u>
Pool Usage Fee Revenue	5,590.00	23,765.00
Service Charge Income	545.79	4,062.68
Transfer Fee Revenue	200.00	1,800.00
Total Income	<u>17,330.33</u>	<u>267,276.06</u>
Gross Profit	17,330.33	267,276.06
Expense		
1. - Overhead Expenses		
Bank Charges and Fees		
Merchant Services Fees	159.27	628.65
Square Fees	104.98	271.56
Total Bank Charges and Fees	<u>264.25</u>	<u>900.21</u>
General Administrative Expense		
Collection Expense	1,167.61	16,990.88
Recording and Filing Fees	0.00	123.50
Total General Administrative Expense	<u>1,167.61</u>	<u>17,114.38</u>
Insurance Expense		
Crime Insurance	0.00	1,096.00
D & O Insurance	2,629.00	2,629.00
General Liability Insurance	0.00	8,609.07
Total Insurance Expense	<u>2,629.00</u>	<u>12,334.07</u>
Internet/Web/Computer Expense	0.00	647.40
Miscellaneous Expense	158.05	388.00

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

Cash Basis

July 2021

	<u>Jul 21</u>	<u>Jan - Jul 21</u>
Personnel Expense		
Payroll Services	0.00	40.00
Total Personnel Expense	0.00	40.00
Postage and Delivery	0.00	2,166.35
Printing and Reproduction	0.00	811.94
Professional Fees		
Accounting Expense		
Bookkeeping	0.00	9,132.00
Total Accounting Expense	0.00	9,132.00
Secretarial Expenses	0.00	7,615.00
Total Professional Fees	0.00	16,747.00
Telephone Expense	95.97	636.81
Total 1. - Overhead Expenses	4,314.88	51,786.16
2. - Club Property Expenses		
Landscaping and Groundskeeping	870.24	870.24
Permits & Inspections		
Backflow Inspect	0.00	65.22
Inspection Vessel Pressure	116.20	116.20
Pool Permit (Health Dept)	0.00	340.00
Wetlands/Shoreline	500.00	500.00
Total Permits & Inspections	616.20	1,021.42
Pest Control	0.00	377.20
Repairs and Maintenance		
Pool Repair and Maintenance	14.12	521.79
Repairs and Maintenance	146.84	1,808.34
Total Repairs and Maintenance	160.96	2,330.13
Security Expense	21.74	152.18
Storage, Offsite	600.00	1,200.00
Supplies Expense		
Hospitality Supplies Expense	0.00	100.00
Pool Supplies Expense	4,923.25	9,962.19
Supplies Expense	6.84	56.92
Total Supplies Expense	4,930.09	10,119.11
Taxes - Property	0.00	98.04

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

Cash Basis

July 2021

	<u>Jul 21</u>	<u>Jan - Jul 21</u>
Utilities		
Electricity Expense	0.00	593.02
Garbage Expense	70.68	212.04
Propane Expense - Pool Tank	0.00	207.73
Water Expense	336.47	443.08
Total Utilities	<u>407.15</u>	<u>1,455.87</u>
Total 2. - Club Property Expenses	7,606.38	17,624.19
3. - Payroll Expenses		
Employer Taxes Expense		
FICA (Soc Sec) Expense	728.49	941.58
FUTA	70.50	91.13
L&I Expense	263.09	338.35
Medicare (Emp Portion)	170.38	220.21
SUTA Expense	27.02	36.20
Total Employer Taxes Expense	<u>1,259.48</u>	<u>1,627.47</u>
Swim Wages Expense	3,378.75	3,378.75
Wages Expense	8,370.90	11,807.70
3. - Payroll Expenses - Other	0.00	0.04
Total 3. - Payroll Expenses	<u>13,009.13</u>	<u>16,813.96</u>
Bank Service Charges	0.00	1.30
Tax Expense		
Tax Expense - 990T	0.00	(20.37)
Total Tax Expense	<u>0.00</u>	<u>(20.37)</u>
Total Expense	<u>24,930.39</u>	<u>86,205.24</u>
Net Ordinary Income	(7,600.06)	181,070.82
Other Income/Expense		
Other Income		
Donations Revenue	270.00	270.00
Interest Income	0.00	337.52
Total Other Income	<u>270.00</u>	<u>607.52</u>
Net Other Income	<u>270.00</u>	<u>607.52</u>
Net Income	<u><u>(7,330.06)</u></u>	<u><u>181,678.34</u></u>