

**Admiral's Cove Beach Club
Balance Sheet**

Cash Basis

As of August 31, 2021

	<u>Aug 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Heritage Bank Business Checking	
Pool Assessment 2016	37,762
Pool Donations	770
Reserve Restricted Funds	36,953
Restricted - Erosion Reserve	8,095
Restricted - Hardship Fund	1,650
Restricted - Playground	4,959
Swim Scholarship	162
Unrestricted	182,589
Total Heritage Bank Business Checking	<u>272,939</u>
Restricted Reserve Funds	
Reserve Fund-Annuity Inv. #4675	110,000
Reserve Funds-11 Month CD #6705	55,737
Reserve Funds-12 Month CD#0196	55,203
Reserve Funds-15 Month CD #0203	55,203
Reserve Funds-9 Month CD #6713	55,833
Restricted Reserve Funds - Other	55,000
Total Restricted Reserve Funds	<u>386,977</u>
Total Checking/Savings	<u>659,916</u>
Accounts Receivable	
Accounts Receivable	
Dues Accounts Receivable	-576
Pool Assessment Acct Rec	-10
Total Accounts Receivable	<u>-586</u>
Total Accounts Receivable	<u>-586</u>
Total Current Assets	<u>659,329</u>
Fixed Assets	
Adjustment to Asset Value	-50
Defibrillator kit	
Acc. Depr. - Defib Kit	-618
Defibrillator kit - Other	1,326
Total Defibrillator kit	<u>708</u>

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Furniture, Fixtures & Eqpt.	
Accr. Depreciation - F, F & E	-1,593
Furniture, Fixtures & Eqpt. - Other	1,635
Total Furniture, Fixtures & Eqpt.	42
Office Equipment & Software	7
Playground Equipment	1,782
Pool & Shelter Complex	
Acc. Depr. - Pool & Shelter	-201,099
Pool & Shelter	204,205
Pool Refurbishment	571,820
Total Pool & Shelter Complex	574,925
Pool Equipment	4,732
Road Construction	
Acc. Depr. - Road	-61,536
Road - Private	64,680
Total Road Construction	3,144
Small Equipment	
Acc. Depr. - Small Equipment	-243
Small Equipment - Other	243
Total Small Equipment	0
Television, DVD Player	
Acc. Depr. - Television Eqpt	-1,132
Television, DVD Player - Other	1,156
Total Television, DVD Player	24
Waste 1.5 YD Container	266
Total Fixed Assets	585,580
Other Assets	
Land	10,215
Total Other Assets	10,215
TOTAL ASSETS	1,255,124
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Facility Rental Deposits Held	260

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	<u>Aug 31, 21</u>
Payroll Liabilities	
FUTA Payable	171
L&I W/H Payable	804
SUTA Payable	58
Payroll Liabilities - Other	<u>93</u>
Total Payroll Liabilities	<u>1,127</u>
Total Other Current Liabilities	<u>1,387</u>
Total Current Liabilities	<u>1,387</u>
Total Liabilities	1,387
Equity	
Unrestricted Net Assets	1,091,004
Net Income	<u>162,734</u>
Total Equity	<u>1,253,738</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,255,124</u></u>