

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

Cash Basis

August 2021

| | <u>Aug 21</u> | <u>Jan - Aug ...</u> |
|---|------------------|----------------------|
| Ordinary Income/Expense | | |
| Income | | |
| Dues Revenue | | |
| Dues, Associate Members Annual | 0.00 | 3,072.00 |
| Dues, Members Annual | 4,363.08 | 227,708.36 |
| Prior Balances 09/30/2012 | 0.00 | 438.00 |
| Total Dues Revenue | <u>4,363.08</u> | <u>231,218.36</u> |
| Facility Usage Revenue | | |
| Facility Deposit | 90.00 | 685.00 |
| Total Facility Usage Revenue | <u>90.00</u> | <u>685.00</u> |
| Merchant Fee Reimbursement | 2.63 | 593.31 |
| Pool Assessments 2016 | | |
| Assessment Income | 1,230.00 | 10,837.42 |
| Total Pool Assessments 2016 | <u>1,230.00</u> | <u>10,837.42</u> |
| Pool Usage Fee Revenue | 3,810.00 | 27,575.00 |
| Service Charge Income | 339.53 | 4,402.21 |
| Transfer Fee Revenue | 250.00 | 2,050.00 |
| Total Income | <u>10,085.24</u> | <u>277,361.30</u> |
| Gross Profit | 10,085.24 | 277,361.30 |
| Expense | | |
| 1. - Overhead Expenses | | |
| Bank Charges and Fees | | |
| Merchant Services Fees | 6.61 | 635.26 |
| Square Fees | 29.12 | 300.68 |
| Total Bank Charges and Fees | <u>35.73</u> | <u>935.94</u> |
| General Administrative Expense | | |
| Collection Expense | 0.00 | 16,990.88 |
| Recording and Filing Fees | 0.00 | 123.50 |
| Total General Administrative Expense | <u>0.00</u> | <u>17,114.38</u> |
| Insurance Expense | | |
| Crime Insurance | 0.00 | 1,096.00 |
| D & O Insurance | 0.00 | 2,629.00 |
| General Liability Insurance | 0.00 | 8,609.07 |
| Total Insurance Expense | <u>0.00</u> | <u>12,334.07</u> |

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| Internet/Web/Computer Expense | 0.00 | 647.40 |
| Miscellaneous Expense | 163.04 | 551.04 |
| Office Supplies | 58.54 | 58.54 |
| Personnel Expense | | |
| Payroll Services | 0.00 | 40.00 |
| Total Personnel Expense | 0.00 | 40.00 |
| Postage and Delivery | 5,967.75 | 8,134.10 |
| Printing and Reproduction | 0.00 | 811.94 |
| Professional Fees | | |
| Accounting Expense | | |
| Bookkeeping | 1,510.00 | 10,642.00 |
| Total Accounting Expense | 1,510.00 | 10,642.00 |
| Secretarial Expenses | 925.00 | 8,540.00 |
| Total Professional Fees | 2,435.00 | 19,182.00 |
| Telephone Expense | 95.21 | 732.02 |
| Total 1. - Overhead Expenses | 8,755.27 | 60,541.43 |
| 2. - Club Property Expenses | | |
| Landscaping and Groundskeeping | 870.24 | 1,740.48 |
| Permits & Inspections | | |
| Backflow Inspect | 0.00 | 65.22 |
| Inspection Vessel Pressure | 0.00 | 116.20 |
| Pool Permit (Health Dept) | 0.00 | 340.00 |
| Wetlands/Shoreline | 0.00 | 500.00 |
| Total Permits & Inspections | 0.00 | 1,021.42 |
| Pest Control | 0.00 | 377.20 |
| Repairs and Maintenance | | |
| Pool Repair and Maintenance | 0.00 | 521.79 |
| Repairs and Maintenance | 194.40 | 2,002.74 |
| Total Repairs and Maintenance | 194.40 | 2,524.53 |
| Security Expense | 21.74 | 173.92 |
| Small Tools and Equipment | 134.32 | 134.32 |
| Storage, Offsite | 0.00 | 1,200.00 |
| Supplies Expense | | |
| Hospitality Supplies Expense | 0.00 | 100.00 |
| Pool Supplies Expense | 1,148.35 | 11,110.54 |
| Supplies Expense | 0.00 | 56.92 |
| Total Supplies Expense | 1,148.35 | 11,267.46 |

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| Taxes - Property | 0.00 | 98.04 |
| Utilities | | |
| Electricity Expense | 2,960.52 | 3,553.54 |
| Garbage Expense | 141.36 | 353.40 |
| Propane Expense - Pool Tank | 0.00 | 207.73 |
| Water Expense | 0.00 | 443.08 |
| Total Utilities | <u>3,101.88</u> | <u>4,557.75</u> |
| Total 2. - Club Property Expenses | 5,470.93 | 23,095.12 |
| 3. - Payroll Expenses | | |
| Employer Taxes Expense | | |
| FICA (Soc Sec) Expense | 829.68 | 1,771.26 |
| FUTA | 80.28 | 171.41 |
| L&I Expense | 304.42 | 642.77 |
| Medicare (Emp Portion) | 194.05 | 414.26 |
| SUTA Expense | 30.77 | 66.97 |
| Total Employer Taxes Expense | <u>1,439.20</u> | <u>3,066.67</u> |
| Swim Wages Expense | 3,986.25 | 7,365.00 |
| Wages Expense | 9,396.00 | 21,203.70 |
| Total 3. - Payroll Expenses | <u>14,821.45</u> | <u>31,635.37</u> |
| Advertising and Promotion | 271.75 | 271.75 |
| 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>29,319.40</u> | <u>115,524.60</u> |
| Net Ordinary Income | (19,234.16) | 161,836.70 |
| Other Income/Expense | | |
| Other Income | | |
| Donations Revenue | 290.00 | 560.00 |
| Interest Income | 0.00 | 337.52 |
| Total Other Income | <u>290.00</u> | <u>897.52</u> |
| Net Other Income | <u>290.00</u> | <u>897.52</u> |
| Net Income | <u><u>(18,944.16)</u></u> | <u><u>162,734.22</u></u> |