

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

Cash Basis

As of February 28, 2022

	<u>Feb 28, ...</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
HB Shore Armory Asses.Savings	1,900
Heritage Bank Business Checking	
Pool Assessment 2016	63
Pool Donations	770
Reserve Restricted Funds	125,400
Restricted - Erosion Reserve	8,095
Restricted - Hardship Fund	1,650
Restricted - Playground	4,959
Restricted - Pool	1,305
Restricted - Shelter Windows	8,000
Shore Armoring Assessment 2021	63,016
Swim Scholarship	162
Unrestricted	156,791
<b>Total Heritage Bank Business Checking</b>	<b>370,212</b>
<b>Restricted Reserve Funds</b>	
Reserve Fund-Annuity Inv. #4675	111,627
Reserve Funds-12 Month CD #6705	55,792
Reserve Funds-12 month CD #6713	55,882
Reserve Funds-12 Month CD#0196	55,255
Reserve Funds-15 Month CD #0203	55,290
Reserve Saving Fund- #5112	112,005
<b>Total Restricted Reserve Funds</b>	<b>445,851</b>
<b>Total Checking/Savings</b>	<b>817,963</b>
<b>Accounts Receivable</b>	
<b>Accounts Receivable</b>	
Dues Accounts Receivable	-2,485
Shore Armoring	-30,091
<b>Total Accounts Receivable</b>	<b>-32,577</b>
<b>Total Accounts Receivable</b>	<b>-32,577</b>
<b>Other Current Assets</b>	
Account for Credit Transfer	-10
<b>Total Other Current Assets</b>	<b>-10</b>
<b>Total Current Assets</b>	<b>785,376</b>
<b>Fixed Assets</b>	
Defibrillator kit	1,326

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<b>FIXED ASSETS</b>	
Accumulated Depr.	-301,792
Furniture, Fixtures & Eqpt.	1,635
Playground Equipment	1,782
Pool & Shelter Complex	
Pool & Shelter	207,800
Pool Refurbishment	571,820
<b>Total Pool &amp; Shelter Complex</b>	<b>779,619</b>
Pool Equipment	4,732
Road Construction	
Road - Private	64,680
<b>Total Road Construction</b>	<b>64,680</b>
Small Equipment	243
Television, DVD Player	1,156
<b>Total FIXED ASSETS</b>	<b>552,056</b>
<b>Total Fixed Assets</b>	<b>553,382</b>
<b>Other Assets</b>	
Land	10,215
<b>Total Other Assets</b>	<b>10,215</b>
<b>TOTAL ASSETS</b>	<b>1,348,973</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Facility Rental Deposits Held	200
Payroll Liabilities	
L&I W/H Payable	15
SUTA Payable	0
Payroll Liabilities - Other	-15
<b>Total Payroll Liabilities</b>	<b>-1</b>
<b>Total Other Current Liabilities</b>	<b>200</b>
<b>Total Current Liabilities</b>	<b>200</b>
<b>Total Liabilities</b>	<b>200</b>

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	<u>Feb 28, ...</u>
<b>Equity</b>	
Unrestricted Net Assets	1,206,124
Net Income	<u>142,649</u>
<b>Total Equity</b>	<u>1,348,773</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,348,973</u></u>