

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

Cash Basis

As of March 31, 2022

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	<u>Mar 31, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Heritage Bank Business Checking	
Pool Assessment 2016	70
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	87,301
Swim Scholarship	162
Unrestricted	<u>176,205</u>
<b>Total Heritage Bank Business Checking</b>	413,917
<b>Restricted Reserve Funds</b>	
Reserve Fund-Annuity Inv. #4675	111,627
Reserve Funds-12 Month CD #6705	55,813
Reserve Funds-12 month CD #6713	55,903
Reserve Funds-12 Month CD#0196	55,276
Reserve Funds-15 Month CD #0203	55,310
Reserve Saving Fund- #5112	<u>112,022</u>
<b>Total Restricted Reserve Funds</b>	445,950
<b>Shore Armory Asses.Savings#6655</b>	<u>1,900</u>
<b>Total Checking/Savings</b>	861,768
<b>Accounts Receivable</b>	
Accounts Receivable	
Dues Accounts Receivable	-2,505
Shore Armoring	<u>-54,376</u>
<b>Total Accounts Receivable</b>	<u>-56,882</u>
<b>Total Accounts Receivable</b>	-56,882
<b>Other Current Assets</b>	
Account for Credit Transfer	-10
Undeposited Funds	<u>52</u>
<b>Total Other Current Assets</b>	<u>41</u>
<b>Total Current Assets</b>	804,927

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<b>Fixed Assets</b>	
Defibrillator kit	1,326
<b>FIXED ASSETS</b>	
Accumulated Depr.	-301,792
Furniture, Fixtures & Eqpt.	1,635
Playground Equipment	1,782
Pool & Shelter Complex	
Pool & Shelter	210,200
Pool Refurbishment	571,820
<b>Total Pool &amp; Shelter Complex</b>	<u>782,019</u>
Pool Equipment	4,732
Road Construction	
Road - Private	64,680
<b>Total Road Construction</b>	<u>64,680</u>
Small Equipment	243
Television, DVD Player	1,156
<b>Total FIXED ASSETS</b>	<u>554,456</u>
<b>Total Fixed Assets</b>	555,782
<b>Other Assets</b>	
Land	10,215
<b>Total Other Assets</b>	<u>10,215</u>
<b>TOTAL ASSETS</b>	<u><u>1,370,924</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Facility Rental Deposits Held	440
Payroll Liabilities	
FUTA Payable	-0
L&I W/H Payable	15

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SUTA Payable	0
Payroll Liabilities - Other	-15
<b>Total Payroll Liabilities</b>	<b>-1</b>
<b>Total Other Current Liabilities</b>	<b>439</b>
<b>Total Current Liabilities</b>	<b>439</b>
<b>Total Liabilities</b>	<b>439</b>
<b>Equity</b>	
Unrestricted Net Assets	1,206,124
Net Income	164,361
<b>Total Equity</b>	<b>1,370,484</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,370,924</u></b>