

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

Cash Basis

As of September 30, 2022

	<u>Sep 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Heritage Bank Business Checking	
Pool Assessment 2016	570
Pool Donations	770
Reserve Restricted Funds	26,253
Restricted - Erosion Reserve	8,095
Restricted - Hardship Fund	1,650
Restricted - Playground	4,959
Restricted - Pool	1,847
Restricted - Shelter Windows	12,000
Shore Armoring Assessment 2021	183,082
Swim Scholarship	162
Unrestricted	<u>128,933</u>
Total Heritage Bank Business Checking	368,321
Restricted Reserve Funds	
Reserve Fund-Annuity 3yr #2514	100,000
Reserve Fund-Annuity 5yr #4675	115,794
Reserve Fund-US T-Note #91282CF	55,000
Reserve Funds-12 month CD #6713	55,945
Reserve Funds-12 Month CD#0196	55,317
Reserve Funds-15 Month CD #0203	55,352
Reserve Saving Fund- #5112	12,039
Reserve T-Bond - #	<u>100,000</u>
Total Restricted Reserve Funds	549,447
Total Checking/Savings	917,768
Accounts Receivable	
Accounts Receivable	
Dues Accounts Receivable	-2,487
Shore Armoring	<u>-21</u>
Total Accounts Receivable	-2,508
Total Accounts Receivable	-2,508
Other Current Assets	
Account for Credit Transfer	<u>-10</u>
Total Other Current Assets	-10
Total Current Assets	<u>915,250</u>

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Fixed Assets	
Defibrillator kit	1,326
FIXED ASSETS	
Accumulated Depr.	-301,792
Furniture, Fixtures & Eqpt.	1,635
Playground Equipment	1,782
Pool & Shelter Complex	
Pool & Shelter	210,200
Pool Refurbishment	571,820
Total Pool & Shelter Complex	782,019
Pool Equipment	4,732
Road Construction	
Road - Private	84,212
Total Road Construction	84,212
Small Equipment	243
Television, DVD Player	1,156
Total FIXED ASSETS	573,988
Total Fixed Assets	575,314
Other Assets	
Land	10,215
Total Other Assets	10,215
TOTAL ASSETS	1,500,779
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Facility Rental Deposits Held	290
Payroll Liabilities	
FUTA Payable	223
L&I W/H Payable	1,069

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SUTA Payable	78
Payroll Liabilities - Other	<u>134</u>
Total Payroll Liabilities	<u>1,504</u>
Total Other Current Liabilities	<u>1,794</u>
Total Current Liabilities	<u>1,794</u>
Total Liabilities	1,794
Equity	
Unrestricted Net Assets	1,206,138
Net Income	<u>292,847</u>
Total Equity	<u>1,498,986</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,500,779</u></u>