

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

Cash Basis

September 2022

	<u>Sep 22</u>	<u>Jan - Sep...</u>
Ordinary Income/Expense		
Income		
Dues Revenue		
Dues, Associate Members Annual	43.22	4,295.01
Dues, Members Annual	4,064.23	218377.07
Dues, Write-offs	0.00	(3,345.57)
Prior Balances 09/30/2012	0.00	812.60
Total Dues Revenue	<u>4,107.45</u>	<u>220,139.11</u>
Facility Usage Revenue		
Facility Deposit	225.00	1,170.00
Total Facility Usage Revenue	<u>225.00</u>	<u>1,170.00</u>
Merchant Fee Reimbursement	1.68	979.04
Pool Assessments 2016		
Assessment Income	0.00	4,000.00
Assessments Write-offs	0.00	(1,083.71)
Total Pool Assessments 2016	<u>0.00</u>	<u>2,916.29</u>
Pool Usage Fee Revenue	160.00	31,835.00
Returned Check Fee Income	0.00	90.00
Service Charge Income	45.53	1,778.52
Shore Armoring Assessment 2021		
Shore Assesment Income	3,364.00	182796.48
Total Shore Armoring Assessment 2021	<u>3,364.00</u>	<u>182,796.48</u>
Transfer Fee Revenue	<u>100.00</u>	<u>2,550.00</u>
Total Income	<u>8,003.66</u>	<u>444,254.44</u>
Gross Profit	8,003.66	444,254.44
Expense		
1. - Overhead Expenses		
Bank Charges and Fees		
Bank Charges	0.00	23.70
Merchant Services Fees	30.50	1,088.70
Square Fees	0.00	278.57
Bank Charges and Fees - Other	0.00	24.00
Total Bank Charges and Fees	<u>30.50</u>	<u>1,414.97</u>

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General Administrative Expense		
Collection Expense	3,382.84	16,057.84
Gifts / Fees	0.00	200.00
Recording and Filing Fees	0.00	30.00
Total General Administrative Expense	<u>3,382.84</u>	<u>16,287.84</u>
Insurance Expense		
Crime Insurance	0.00	1,096.00
D & O Insurance	0.00	12,066.18
General Liability Insurance	0.00	8,763.24
Total Insurance Expense	<u>0.00</u>	<u>21,925.42</u>
Internet/Web/Computer Expense	0.00	870.96
Miscellaneous Expense	402.89	2,408.89
Office Supplies	0.00	111.84
Postage and Delivery	31.32	492.77
Printing and Reproduction	13.59	738.62
Professional Fees		
Accounting Expense		
Accounting	0.00	995.00
Bookkeeping	1,445.00	10,620.00
Total Accounting Expense	<u>1,445.00</u>	<u>11,615.00</u>
Consulting Fees	0.00	230.99
Registered Agent Services	0.00	20.00
Secretarial Expenses	785.00	7,150.00
Total Professional Fees	<u>2,230.00</u>	<u>19,015.99</u>
Telephone Expense	<u>99.47</u>	<u>849.16</u>
Total 1. - Overhead Expenses	<u>6,190.61</u>	<u>64,116.46</u>
2. - Club Property Expenses		
Landscaping and Groundskeeping	749.41	5,743.24
Permits & Inspections		
Backflow Inspect	0.00	65.22
Lake Testing	0.00	332.00
Pool Permit (Health Dept)	0.00	340.00
Wetlands/Shoreline	1,478.40	19,633.20
Total Permits & Inspections	<u>1,478.40</u>	<u>20,370.42</u>
Pest Control	132.74	686.09

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Repairs and Maintenance		
Pool Repair and Maintenance	79.32	1,858.44
Repairs and Maintenance	1,357.57	1,722.02
Repairs and Maintenance - Other	0.00	(40.00)
Total Repairs and Maintenance	<u>1,436.89</u>	<u>3,540.46</u>
Security Expense	21.76	195.72
Storage, Offsite	120.00	1,060.00
Supplies Expense		
Pool Supplies Expense	23.34	11,141.28
Supplies Expense	474.15	577.88
Total Supplies Expense	<u>497.49</u>	<u>11,719.16</u>
Taxes - Property	0.00	107.73
Utilities		
Electricity Expense	645.61	3,964.52
Garbage Expense	106.12	463.92
Internet Expense	0.00	900.00
Propane Expense - Pool Tank	0.00	1,602.54
Water Expense	0.00	227.64
Total Utilities	<u>751.73</u>	<u>7,158.62</u>
Total 2. - Club Property Expenses	<u>5,188.42</u>	<u>50,581.44</u>
3. - Payroll Expenses		
Employer Taxes Expense		
FICA (Soc Sec) Expense	561.68	2,300.00
FUTA	54.34	222.56
L&I Expense	276.56	845.56
Medicare (Emp Portion)	131.36	537.90
SUTA Expense	20.82	85.32
Total Employer Taxes Expense	<u>1,044.76</u>	<u>3,991.34</u>
Swim Wages Expense	2,376.90	9,154.65
Wages Expense	6,682.81	28,222.25
3. - Payroll Expenses - Other	0.00	244.88
Total 3. - Payroll Expenses	<u>10,104.47</u>	<u>41,613.12</u>
Advertising and Promotion	0.00	103.27

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Tax Expense		
Tax Expense - 990T	0.00	822.19
Total Tax Expense	0.00	822.19
Total Expense	21,483.50	157,236.48
Net Ordinary Income	(13,479.84)	287,017.96
Other Income/Expense		
Other Income		
Donations Revenue	50.00	1,380.00
Interest Income	77.05	4,449.48
Total Other Income	127.05	5,829.48
Net Other Income	127.05	5,829.48
Net Income	(13,352.79)	292,847.44