

Admiral's Cove Beach Club

Balance Sheet

As of May 31, 2023

Cash Basis

	<u>May 31, ...</u>
ASSETS	
Current Assets	
Checking/Savings	
Heritage Bank Business Checking	
Lake Treatment Assessment 2023	51,062
Pool Assessment 2016	1,791
Pool Donations	770
Reserve Restricted Funds	26,253
Restricted - Erosion Reserve	8,095
Restricted - Hardship Fund	1,650
Restricted - Playground	4,959
Restricted - Pool	1,177
Restricted - Shelter Windows	12,000
Shore Armoring Assessment 2021	200,685
Swim Scholarship	162
Unrestricted	205,055
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Total Heritage Bank Business Checking	513,659
Restricted Reserve Funds	
Reserve Fund-Annuity 3yr #2514	100,000
Reserve Fund-Annuity 5yr #4675	115,794
Reserve Funds-12 Month CD#0196	55,359
Reserve Saving Fund- #5112	12,041
Reserve T-Note - #	55,957
Reserve T-Note - ##	56,920
Reserve T-Note - ###	59,930
Reserve T-Note - #91282CFN6	
Flexed Insured Account	721
Reserve T-Note - #91282CFN6 - Other	54,042
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Total Reserve T-Note - #91282CFN6	54,763
Reserve T-Note - #91282CEX5	97,836
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Total Restricted Reserve Funds	608,600
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Total Checking/Savings	1,122,260
Accounts Receivable	
Accounts Receivable	
Dues Accounts Receivable	-2,490
Shore Armoring	-21
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Total Accounts Receivable	-2,511
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Total Accounts Receivable	-2,511

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	May 31, ...
Other Current Assets	
Account for Credit Transfer	-10
Undeposited Funds	6,503
Total Other Current Assets	6,493
Total Current Assets	1,126,242
Fixed Assets	
Defibrillator kit	1,326
FIXED ASSETS	
Accumulated Depr.	-320,747
Furniture, Fixtures & Eqpt.	1,635
Playground Equipment	1,195
Pool & Shelter Complex	
Pool & Shelter	210,200
Pool Refurbishment	571,820
Pool & Shelter Complex - Other	5,958
Total Pool & Shelter Complex	787,977
Road Construction	
Road - Private	84,212
Total Road Construction	84,212
Small Equipment	2,026
Television, DVD Player	1,156
Total FIXED ASSETS	557,454
Total Fixed Assets	558,779
Other Assets	
Land	10,215
Total Other Assets	10,215
TOTAL ASSETS	1,695,236
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Facility Rental Deposits Held	710

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	<u>May 31, ...</u>
Payroll Liabilities	
FUTA Payable	1
L&I W/H Payable	21
SUTA Payable	1
Payroll Liabilities - Other	<u>332</u>
Total Payroll Liabilities	<u>354</u>
Total Other Current Liabilities	<u>1,064</u>
Total Current Liabilities	<u>1,064</u>
Total Liabilities	1,064
Equity	
Unrestricted Net Assets	1,459,603
Net Income	<u>234,569</u>
Total Equity	<u>1,694,172</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,695,236</u></u>