

Admiral's Cove Beach Club
Current Month To Date Profit & Loss
 May 2023

Cash Basis

	<u>May 23</u>	<u>Jan - Ma...</u>
Ordinary Income/Expense		
Income		
Dues Revenue		
Dues, Associate Members Annual	1,266.00	3,936.50
Dues, Members Annual	13,163.01	217038.52
Total Dues Revenue	14,429.01	220,975.02
Facility Usage Revenue		
Facility Deposit	405.00	855.00
Total Facility Usage Revenue	405.00	855.00
Lake Treatment Assessment 2023		
Lake Treatment Income	4,020.88	51,271.66
Total Lake Treatment Assessment 2023	4,020.88	51,271.66
Merchant Fee Reimbursement	107.49	738.87
Pool Assessments 2016		
Assessment Income	200.00	3,478.27
Total Pool Assessments 2016	200.00	3,478.27
Pool Donation Revenue	0.00	2,500.00
Pool Usage Fee Revenue	6,030.00	6,605.00
Returned Check Fee Income	0.00	60.00
Service Charge Income	82.75	1,668.51
Shore Armoring Assessment 2021		
Shore Assesment Income	1,542.52	9,782.28
Total Shore Armoring Assessment 2021	1,542.52	9,782.28
Transfer Fee Revenue	400.00	900.00
Total Income	<u>27,217.65</u>	<u>298,834.61</u>

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Gross Profit	27,217.65	298,834.61
Expense		
1. - Overhead Expenses		
Bank Charges and Fees		
Bank Charges	0.00	36.00
Bank Charges & Fees - Other	1.00	1.00
Merchant Services Fees	138.04	809.29
Square Fees	0.00	12.23
Total Bank Charges and Fees	139.04	858.52
General Administrative Expense		
Collection Expense	700.00	1,454.53
Total General Administrative Expense	700.00	1,454.53
Insurance Expense		
Crime Insurance	1,096.00	1,096.00
General Liability Insurance	0.00	9,335.00
Total Insurance Expense	1,096.00	10,431.00
Internet/Web/Computer Expense	0.00	400.46
Miscellaneous Expense	576.64	1,228.91
Office Supplies	0.00	34.62
Postage and Delivery	128.52	886.46
Printing and Reproduction	55.16	913.27
Professional Fees		
Accounting Expense		
Accounting	1,095.00	1,095.00
Bookkeeping	1,629.00	7,933.82
Total Accounting Expense	2,724.00	9,028.82
Legal Expense	18.00	178.00

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Secretarial Expenses	1,104.00	5,144.00
Total Professional Fees	3,846.00	14,350.82
Telephone Expense	64.09	321.79
Total 1. - Overhead Expenses	6,605.45	30,880.38
2. - Club Property Expenses		
Landscaping and Groundskeeping	1,087.95	6,420.05
Permits & Inspections		
Pool Permit (Health Dept)	340.00	340.00
Wetlands/Shoreline	0.00	3,917.28
Permits & Inspections - Other	3,244.50	3,244.50
Total Permits & Inspections	3,584.50	7,501.78
Pest Control	157.76	381.89
Repairs and Maintenance		
Pool Repair and Maintenance	0.00	116.12
Repairs and Maintenance	172.98	1,288.39
Total Repairs and Maintenance	172.98	1,404.51
Security Expense	21.76	108.80
Storage, Offsite	200.00	1,000.00
Supplies Expense		
Pool Supplies Expense	6,073.23	15,652.45
Supplies Expense	62.33	91.21
Total Supplies Expense	6,135.56	15,743.66
Taxes - Property	0.00	100.72
Utilities		
Electricity Expense	0.00	296.76
Garbage Expense	0.00	74.81

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Internet Expense	91.32	453.94
Propane Expense - Pool Tank	0.00	278.84
Water Expense	0.00	109.61
Total Utilities	<u>91.32</u>	<u>1,213.96</u>
Total 2. - Club Property Expenses	11,451.83	33,875.37
3. - Payroll Expenses		
Employer Taxes Expense		
FICA (Soc Sec) Expense	12.65	12.65
FUTA	1.22	1.22
L&I Expense	4.20	4.20
Medicare (Emp Portion)	2.96	2.96
SUTA Expense	0.55	0.55
Total Employer Taxes Expense	<u>21.58</u>	<u>21.58</u>
Swim Wages Expense	0.00	(525.00)
Wages Expense	204.00	204.00
Total 3. - Payroll Expenses	<u>225.58</u>	<u>(299.42)</u>
Bank Service Charges	0.00	92.75
Tax Expense		
Tax Expense - 990T	62.00	62.00
Tax Expense - Other	6.89	27.77
Total Tax Expense	<u>68.89</u>	<u>89.77</u>
Total Expense	<u>18,351.75</u>	<u>64,638.85</u>
Net Ordinary Income	8,865.90	234,195.76
Other Income/Expense		
Other Income		

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Donations Revenue	345.00	345.00
Interest Income	0.00	27.95
Total Other Income	<u>345.00</u>	<u>372.95</u>
Net Other Income	<u>345.00</u>	<u>372.95</u>
Net Income	<u>9,210.90</u>	<u>234,568.71</u>