

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

Cash Basis

As of June 30, 2023

Jun 30, 23

ASSETS

Current Assets

Checking/Savings

Heritage Bank Business Checking

Lake Treatment Assessment 2023	52,824
Pool Assessment 2016	1,791
Pool Donations	770
Reserve Restricted Funds	15,264
Restricted - Erosion Reserve	8,095
Restricted - Hardship Fund	1,650
Restricted - Playground	2,341
Restricted - Pool	1,177
Restricted - Shelter Windows	12,000
Shore Armoring Assessment 2021	201,447
Swim Scholarship	162
Unrestricted	198,630

Total Heritage Bank Business Checking 496,150

Restricted Reserve Funds

Reserve Fund-Annuity 3yr #2514	100,000
Reserve Fund-Annuity 5yr #4675	115,794
Reserve Funds-12 Month CD#0196	55,379
Reserve Saving Fund- #5112	12,042
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

Total Reserve T-Note - #91282CFN6 54,763

Reserve T-Note - #91282CEX5 97,836

Total Restricted Reserve Funds 608,622

Total Checking/Savings 1,104,772

Accounts Receivable

Accounts Receivable

Dues Accounts Receivable -1,159

Total Accounts Receivable -1,159

Total Accounts Receivable -1,159

Other Current Assets

Account for Credit Transfer -10

Undeposited Funds 1,775

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	Jun 30, 23
Total Other Current Assets	1,765
Total Current Assets	1,105,378
Fixed Assets	
Defibrillator kit	1,326
FIXED ASSETS	
Accumulated Depr.	-320,747
Furniture, Fixtures & Eqpt.	1,635
Playground Equipment	3,812
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	560,071
Total Fixed Assets	561,397
Other Assets	
Land	10,215
Total Other Assets	10,215
TOTAL ASSETS	1,676,991
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Facility Rental Deposits Held	650
Payroll Liabilities	
FUTA Payable	21
L&I W/H Payable	114
SUTA Payable	9
Payroll Liabilities - Other	350
Total Payroll Liabilities	494

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Cash Basis

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	<u>Jun 30, 23</u>
Total Other Current Liabilities	<u>1,144</u>
Total Current Liabilities	<u>1,144</u>
Total Liabilities	1,144
Equity	
Unrestricted Net Assets	1,459,603
Net Income	<u>216,243</u>
Total Equity	<u>1,675,847</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,676,991</u></u>