

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

Cash Basis

June 2023

| | <u>Jun 23</u> | <u>Jan - Jun...</u> |
|---|---------------|---------------------|
| Ordinary Income/Expense | | |
| Income | | |
| Dues Revenue | | |
| Dues, Associate Members Annual | 1,266.00 | 5,202.50 |
| Dues, Members Annual | 5,349.18 | 222,391.70 |
| Total Dues Revenue | 6,615.18 | 227,594.20 |
| Facility Usage Revenue | | |
| Facility Deposit | 90.00 | 945.00 |
| Total Facility Usage Revenue | 90.00 | 945.00 |
| Lake Treatment Assessment 2023 | | |
| Lake Treatment Income | 1,739.12 | 53,124.78 |
| Total Lake Treatment Assessment 2023 | 1,739.12 | 53,124.78 |
| Merchant Fee Reimbursement | 121.75 | 860.62 |
| Pool Assessments 2016 | | |
| Assessment Income | 0.00 | 3,478.27 |
| Total Pool Assessments 2016 | 0.00 | 3,478.27 |
| Pool Donation Revenue | 0.00 | 2,500.00 |
| Pool Usage Fee Revenue | 9,995.00 | 18,480.00 |
| Returned Check Fee Income | 0.00 | 60.00 |
| Service Charge Income | 23.08 | 1,691.84 |
| Shore Armoring Assessment 2021 | | |
| Shore Assesment Income | 380.00 | 10,162.28 |
| Total Shore Armoring Assessment 2021 | 380.00 | 10,162.28 |
| Transfer Fee Revenue | 100.00 | 1,000.00 |
| Total Income | 19,064.13 | 319,896.99 |
| Gross Profit | 19,064.13 | 319,896.99 |
| Expense | | |
| 1. - Overhead Expenses | | |
| Bank Charges and Fees | | |
| Bank Charges | 0.00 | 36.00 |
| Bank Charges & Fees - Other | 0.00 | 1.00 |
| Merchant Services Fees | 137.74 | 947.03 |
| Square Fees | 197.59 | 209.82 |
| Total Bank Charges and Fees | 335.33 | 1,193.85 |
| General Administrative Expense | | |
| Collection Expense | 1,180.00 | 2,634.53 |

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| Total General Administrative Expense | 1,180.00 | 2,634.53 |
| Insurance Expense | | |
| Crime Insurance | 0.00 | 1,096.00 |
| D & O Insurance | 12,066.18 | 12,066.18 |
| General Liability Insurance | 0.00 | 9,335.00 |
| Total Insurance Expense | 12,066.18 | 22,497.18 |
| Internet/Web/Computer Expense | 0.00 | 400.46 |
| Miscellaneous Expense | 207.45 | 1,436.36 |
| Office Supplies | 0.00 | 34.62 |
| Postage and Delivery | 9.06 | 895.52 |
| Printing and Reproduction | 165.97 | 1,079.24 |
| Professional Fees | | |
| Accounting Expense | | |
| Accounting | 0.00 | 1,095.00 |
| Bookkeeping | 1,500.00 | 9,433.82 |
| Total Accounting Expense | 1,500.00 | 10,528.82 |
| Legal Expense | 0.00 | 178.00 |
| Secretarial Expenses | 1,194.00 | 6,338.00 |
| Total Professional Fees | 2,694.00 | 17,044.82 |
| Telephone Expense | 64.08 | 385.87 |
| Total 1. - Overhead Expenses | 16,722.07 | 47,602.45 |
| 2. - Club Property Expenses | | |
| Landscaping and Groundskeeping | 1,061.78 | 7,481.83 |
| Permits & Inspections | | |
| Backflow Inspect | 70.72 | 70.72 |
| Pool Permit (Health Dept) | 0.00 | 340.00 |
| Wetlands/Shoreline | 2,746.80 | 6,664.08 |
| Permits & Inspections - Other | 0.00 | 3,244.50 |
| Total Permits & Inspections | 2,817.52 | 10,319.30 |
| Pest Control | 78.88 | 460.77 |
| Repairs and Maintenance | | |
| Pool Repair and Maintenance | 20.97 | 137.09 |
| Repairs and Maintenance | 3,775.24 | 5,063.63 |
| Total Repairs and Maintenance | 3,796.21 | 5,200.72 |
| Security Expense | 21.76 | 130.56 |
| Storage, Offsite | 200.00 | 1,200.00 |
| Supplies Expense | | |
| Pool Supplies Expense | 0.00 | 15,652.45 |

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| Supplies Expense | 0.00 | 91.21 |
| Total Supplies Expense | 0.00 | 15,743.66 |
| Taxes - Property | 0.00 | 100.72 |
| Utilities | | |
| Electricity Expense | 1,123.96 | 1,420.72 |
| Garbage Expense | 37.75 | 112.56 |
| Internet Expense | 91.32 | 545.26 |
| Propane Expense - Pool Tank | 0.00 | 278.84 |
| Water Expense | 0.00 | 109.61 |
| Total Utilities | 1,253.03 | 2,466.99 |
| Total 2. - Club Property Expenses | 9,229.18 | 43,104.55 |
| 3. - Payroll Expenses | | |
| Employer Taxes Expense | | |
| FICA (Soc Sec) Expense | 199.24 | 211.89 |
| FUTA | 19.29 | 20.51 |
| L&I Expense | 65.51 | 69.71 |
| Medicare (Emp Portion) | 46.60 | 49.56 |
| SUTA Expense | 8.68 | 9.23 |
| Total Employer Taxes Expense | 339.32 | 360.90 |
| Swim Wages Expense | 100.00 | (425.00) |
| Wages Expense | 3,213.50 | 3,417.50 |
| Total 3. - Payroll Expenses | 3,652.82 | 3,353.40 |
| Bank Service Charges | 0.00 | 92.75 |
| Tax Expense | | |
| Tax Expense - 990T | 0.00 | 62.00 |
| Tax Expense - Other | 0.23 | 28.00 |
| Total Tax Expense | 0.23 | 90.00 |
| Total Expense | 29,604.30 | 94,243.15 |
| Net Ordinary Income | (10,540.17) | 225,653.84 |
| Other Income/Expense | | |
| Other Income | | |
| Donations Revenue | 160.00 | 540.00 |
| Interest Income | 20.99 | 49.55 |
| Total Other Income | 180.99 | 589.55 |
| Other Expense | | |
| Ask my accountant | 10,000.00 | 10,000.00 |

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| Total Other Expense | 10,000.00 | 10,000.00 |
| Net Other Income | (9,819.01) | (9,410.45) |
| Net Income | <u>(20,359.18)</u> | <u>216,243.39</u> |