

Admiral's Cove Beach Club

Balance Sheet

As of July 31, 2023

Cash Basis

| | <u>Jul 31, 23</u> |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Heritage Bank Business Checking | |
| Lake Treatment Assessment 2023 | 53,956 |
| Pool Assessment 2016 | 2,191 |
| Pool Donations | 770 |
| Reserve Restricted Funds | -3,650 |
| Restricted - Erosion Reserve | 8,095 |
| Restricted - Hardship Fund | 1,650 |
| Restricted - Playground | 2,341 |
| Restricted - Pool | 4,932 |
| Restricted - Shelter Windows | 12,000 |
| Shore Armoring Assessment 2021 | 201,835 |
| Swim Scholarship | 162 |
| Unrestricted | <u>193,481</u> |
| Total Heritage Bank Business Checking | 477,763 |
| 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 | <u>54,042</u> |
| Total Reserve T-Note - #91282CFN6 | 54,763 |
| Reserve T-Note - #91282CEX5 | <u>97,836</u> |
| Total Restricted Reserve Funds | <u>608,622</u> |
| Total Checking/Savings | 1,086,385 |
| Accounts Receivable | |
| Accounts Receivable | |
| Dues Accounts Receivable | <u>-1,159</u> |
| Total Accounts Receivable | <u>-1,159</u> |
| Total Accounts Receivable | -1,159 |

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| Other Current Assets | |
| Account for Credit Transfer | -10 |
| Undeposited Funds | 1,590 |
| Total Other Current Assets | 1,579 |
| Total Current Assets | 1,086,806 |
| 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 | 1,658,418 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Facility Rental Deposits Held | 380 |

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| Payroll Liabilities | |
| FUTA Payable | 94 |
| L&I W/H Payable | 367 |
| SUTA Payable | 33 |
| Payroll Liabilities - Other | <u>473</u> |
| Total Payroll Liabilities | <u>968</u> |
| Total Other Current Liabilities | <u>1,348</u> |
| Total Current Liabilities | <u>1,348</u> |
| Total Liabilities | 1,348 |
| Equity | |
| Unrestricted Net Assets | 1,459,603 |
| Net Income | <u>197,467</u> |
| Total Equity | <u>1,657,070</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>1,658,418</u></u> |