

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

Cash Basis

July 2023

	<u>Jul 23</u>	<u>Jan - Jul 23</u>
Ordinary Income/Expense		
Income		
Dues Revenue		
Dues, Associate Members Annual	384.00	5,586.50
Dues, Members Annual	5,243.52	227,635.22
Total Dues Revenue	5,627.52	233,221.72
Facility Usage Revenue		
Facility Deposit	90.00	1,035.00
Total Facility Usage Revenue	90.00	1,035.00
Lake Treatment Assessment 2023		
Lake Treatment Income	1,178.00	54,302.78
Total Lake Treatment Assessment 2023	1,178.00	54,302.78
Merchant Fee Reimbursement	73.31	933.93
Pool Assessments 2016		
Assessment Income	346.73	3,825.00
Total Pool Assessments 2016	346.73	3,825.00
Pool Donation Revenue	3,755.07	6,255.07
Pool Usage Fee Revenue	7,715.00	26,195.00
Returned Check Fee Income	30.00	90.00
Returns and Refunds	(100.00)	(100.00)
Service Charge Income	90.71	1,782.55
Shore Armoring Assessment 2021		
Shore Assesment Income	466.00	10,628.28
Total Shore Armoring Assessment 2021	466.00	10,628.28
Transfer Fee Revenue	200.00	1,200.00
Total Income	19,472.34	339,369.33
Gross Profit	19,472.34	339,369.33
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	76.74	1,023.77
Square Fees	96.42	306.24
Total Bank Charges and Fees	173.16	1,367.01
General Administrative Expense		

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Collection Expense	240.00	2,874.53
Total General Administrative Expense	240.00	2,874.53
Insurance Expense		
Crime Insurance	200.00	1,296.00
D & O Insurance	0.00	12,066.18
General Liability Insurance	0.00	9,335.00
Total Insurance Expense	200.00	22,697.18
Internet/Web/Computer Expense	0.00	400.46
Miscellaneous Expense	290.15	1,726.51
Office Supplies	0.00	34.62
Postage and Delivery	149.25	1,044.77
Printing and Reproduction	42.81	1,122.05
Professional Fees		
Accounting Expense		
Accounting	0.00	1,095.00
Bookkeeping	2,130.00	11,563.82
Total Accounting Expense	2,130.00	12,658.82
Legal Expense	209.61	387.61
Secretarial Expenses	996.00	7,334.00
Total Professional Fees	3,335.61	20,380.43
Telephone Expense	64.08	449.95
Total 1. - Overhead Expenses	4,495.06	52,097.51
2. - Club Property Expenses		
Landscaping and Groundskeeping	0.00	7,481.83
Permits & Inspections		
Backflow Inspect	0.00	70.72
Permits & Inspections - Other	0.00	3,244.50
Pool Permit (Health Dept)	0.00	340.00
Wetlands/Shoreline	0.00	6,664.08
Total Permits & Inspections	0.00	10,319.30
Pest Control	0.00	460.77
Repairs and Maintenance		
Pool Repair and Maintenance	220.76	357.85
Repairs and Maintenance	455.51	5,519.14
Total Repairs and Maintenance	676.27	5,876.99
Security Expense	21.76	152.32
Storage, Offsite	200.00	1,400.00

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Supplies Expense		
Pool Supplies Expense	11.95	15,664.40
Supplies Expense	0.00	91.21
Total Supplies Expense	11.95	15,755.61
Taxes - Property	0.00	100.72
Utilities		
Electricity Expense	0.00	1,420.72
Garbage Expense	185.99	298.55
Internet Expense	91.32	636.58
Propane Expense - Pool Tank	129.42	408.26
Water Expense	134.89	244.50
Total Utilities	541.62	3,008.61
Total 2. - Club Property Expenses	1,451.60	44,556.15
3. - Payroll Expenses		
Employer Taxes Expense		
FICA (Soc Sec) Expense	762.80	974.69
FUTA	73.82	94.33
L&I Expense	247.29	317.00
Medicare (Emp Portion)	178.39	227.95
SUTA Expense	33.19	42.42
Total Employer Taxes Expense	1,295.49	1,656.39
Swim Wages Expense	2,365.09	1,940.09
Wages Expense	10,088.16	13,505.66
Total 3. - Payroll Expenses	13,748.74	17,102.14
Bank Service Charges	0.00	92.75
Tax Expense		
Tax Expense - 990T	0.00	62.00
Tax Expense - Other	0.00	28.00
Total Tax Expense	0.00	90.00
Total Expense	19,695.40	113,938.55
Net Ordinary Income	(223.06)	225,430.78
Other Income/Expense		
Other Income		
Donations Revenue	360.00	900.00
Interest Income	0.00	49.55
Total Other Income	360.00	949.55

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Other Expense		
Ask my accountant	18,913.38	28,913.38
Total Other Expense	18,913.38	28,913.38
Net Other Income	(18,553.38)	(27,963.83)
Net Income	<u>(18,776.44)</u>	<u>197,466.95</u>