

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

Cash Basis

As of August 31, 2023

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Heritage Bank Business Checking	
Lake Treatment Assessment 2023	56,191
Pool Assessment 2016	6,766
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	204,513
Swim Scholarship	162
Unrestricted	193,432
Total Heritage Bank Business Checking	487,202
Restricted Reserve Funds	
Reserve Fund-Annuity 3yr #2514	100,000
Reserve Fund-Annuity 5yr #4675	115,794
Reserve Funds-12 Month CD#0196	55,385
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	608,629
Total Checking/Savings	1,095,830
Accounts Receivable	
Accounts Receivable	
Dues Accounts Receivable	-1,213
Total Accounts Receivable	-1,213
Total Accounts Receivable	-1,213

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Other Current Assets	
Account for Credit Transfer	-10
Undeposited Funds	175
Total Other Current Assets	165
Total Current Assets	1,094,782
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	1,666,394
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Facility Rental Deposits Held	260

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	<u>Aug 31, 23</u>
Payroll Liabilities	
FUTA Payable	175
L&I W/H Payable	762
SUTA Payable	70
Payroll Liabilities - Other	<u>630</u>
Total Payroll Liabilities	<u>1,637</u>
Total Other Current Liabilities	<u>1,897</u>
Total Current Liabilities	<u>1,897</u>
Total Liabilities	1,897
Equity	
Unrestricted Net Assets	1,459,603
Net Income	<u>204,894</u>
Total Equity	<u>1,664,497</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,666,394</u></u>