

Admiral's Cove Beach Club
Current Month To Date Profit & Loss
 August 2023

Cash Basis

	<u>Aug 23</u>	<u>Jan - Au...</u>
Ordinary Income/Expense		
Income		
Dues Revenue		
Dues, Associate Members Annual	0.00	5,586.50
Dues, Members Annual	17,553.41	245188.63
Total Dues Revenue	17,553.41	250775.13
Facility Usage Revenue		
Facility Deposit	135.00	1,170.00
Total Facility Usage Revenue	135.00	1,170.00
Lake Treatment Assessment 2023		
Lake Treatment Income	2,148.03	56,450.81
Total Lake Treatment Assessment 2023	2,148.03	56,450.81
Merchant Fee Reimbursement	56.97	990.90
Pool Assessments 2016		
Assessment Income	4,300.00	8,125.00
Total Pool Assessments 2016	4,300.00	8,125.00
Pool Donation Revenue	0.00	6,255.07
Pool Usage Fee Revenue	4,285.00	30,480.00
Returned Check Fee Income	0.00	90.00
Returns and Refunds	0.00	(100.00)
Service Charge Income	573.50	2,356.05
Shore Armoring Assessment 2021		
Shore Assesment Income	2,613.55	13,241.83
Total Shore Armoring Assessment 2021	2,613.55	13,241.83

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Transfer Fee Revenue	400.00	1,600.00
Total Income	32,065.46	371434.79
Gross Profit	32,065.46	371434.79
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	73.89	1,097.66
Square Fees	67.50	373.74
Total Bank Charges and Fees	141.39	1,508.40
General Administrative Expense		
Collection Expense	800.00	3,674.53
Total General Administrative Expense	800.00	3,674.53
Insurance Expense		
Crime Insurance	0.00	1,296.00
D & O Insurance	0.00	12,066.18
General Liability Insurance	0.00	9,335.00
Total Insurance Expense	0.00	22,697.18
Internet/Web/Computer Expense	0.00	400.46
Miscellaneous Expense	355.96	2,082.47
Office Supplies	0.00	34.62
Postage and Delivery	6.60	1,051.37
Printing and Reproduction	145.86	1,267.91

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Professional Fees		
Accounting Expense		
Accounting	0.00	1,095.00
Bookkeeping	2,154.00	13,717.82
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Total Accounting Expense	2,154.00	14,812.82
Legal Expense	0.00	387.61
Secretarial Expenses	996.00	8,330.00
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Total Professional Fees	3,150.00	23,530.43
Telephone Expense	76.05	526.00
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Total 1. - Overhead Expenses	4,675.86	56,773.37
2. - Club Property Expenses		
Landscaping and Groundskeeping	1,306.80	37,702.01
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
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Total Permits & Inspections	0.00	10,319.30
Pest Control	157.76	618.53
Repairs and Maintenance		
Pool Repair and Maintenance	868.89	1,226.74
Repairs and Maintenance	48.36	5,567.50
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Total Repairs and Maintenance	917.25	6,794.24
Security Expense	21.76	174.08
Storage, Offsite	200.00	1,600.00

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Supplies Expense		
Pool Supplies Expense	186.96	15,851.36
Supplies Expense	0.00	91.21
Total Supplies Expense	186.96	15,942.57
Taxes - Property	0.00	100.72
Utilities		
Electricity Expense	1,904.12	3,324.84
Garbage Expense	229.89	528.44
Internet Expense	91.32	727.90
Propane Expense - Pool Tank	438.47	846.73
Water Expense	0.00	244.50
Total Utilities	2,663.80	5,672.41
Total 2. - Club Property Expenses	5,454.33	78,923.86
3. - Payroll Expenses		
Employer Taxes Expense		
FICA (Soc Sec) Expense	835.05	1,809.74
FUTA	80.80	175.13
L&I Expense	277.87	594.87
Medicare (Emp Portion)	195.30	423.25
SUTA Expense	36.41	78.83
Total Employer Taxes Expense	1,425.43	3,081.82
Swim Wages Expense	3,018.29	4,958.38
Wages Expense	10,450.15	23,955.81
Total 3. - Payroll Expenses	14,893.87	31,996.01
Bank Service Charges	0.00	92.75

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Tax Expense		
Tax Expense - 990T	0.00	62.00
Tax Expense - Other	5.87	33.87
	5.87	95.87
Total Tax Expense		
	25,029.93	167881.86
Total Expense		
Net Ordinary Income	7,035.53	203552.93
Other Income/Expense		
Other Income		
Donations Revenue	385.00	1,285.00
Interest Income	0.00	56.00
	385.00	1,341.00
Total Other Income		
Net Other Income	385.00	1,341.00
Net Income	7,420.53	204893.93