

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

Cash Basis

As of September 30, 2023

	Sep 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Heritage Bank Business Checking	
Lake Treatment Assessment 2023	56,846
Pool Assessment 2016	6,791
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	205,289
Swim Scholarship	162
Unrestricted	182,303
Total Heritage Bank Business Checking	477,530
Restricted Reserve Funds	
Reserve Fund-Annuity 3yr #2514	100,000
Reserve Fund-Annuity 5yr #4675	115,794
Reserve Funds-12 Month CD#0196	55,425
Reserve Saving Fund- #5112	12,043
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	608,669
Total Checking/Savings	1,086,198
Accounts Receivable	
Accounts Receivable	
Dues Accounts Receivable	-1,660
Total Accounts Receivable	-1,660
Total Accounts Receivable	-1,660

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Other Current Assets	
Account for Credit Transfer	-10
Total Other Current Assets	-10
Total Current Assets	1,084,528
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	1,656,140
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Facility Rental Deposits Held	320

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	<u>Sep 30, 23</u>
Payroll Liabilities	
FUTA Payable	222
L&I W/H Payable	997
SUTA Payable	91
Payroll Liabilities - Other	<u>721</u>
Total Payroll Liabilities	<u>2,031</u>
Total Other Current Liabilities	<u>2,351</u>
Total Current Liabilities	<u>2,351</u>
Total Liabilities	2,351
Equity	
Unrestricted Net Assets	1,459,603
Net Income	<u>194,186</u>
Total Equity	<u>1,653,789</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,656,140</u></u>