

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

Cash Basis

May 2022

	<u>May 22</u>	<u>Jan - Ma...</u>
Ordinary Income/Expense		
Income		
Dues Revenue		
Dues, Associate Members Annual	802.81	2,062.97
Dues, Members Annual	6,744.26	186254.33
Dues, Write-offs	0.00	(3,345.57)
Prior Balances 09/30/2012	0.00	812.60
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Total Dues Revenue	7,547.07	185784.33
Facility Usage Revenue		
Facility Deposit	180.00	585.00
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Total Facility Usage Revenue	180.00	585.00
Merchant Fee Reimbursement	107.54	761.88
Pool Assessments 2016		
Assessment Income	500.00	3,500.00
Assessments Write-offs	0.00	(1,083.71)
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Total Pool Assessments 2016	500.00	2,416.29
Pool Usage Fee Revenue	4,965.00	5,990.00
Returned Check Fee Income	60.00	60.00
Service Charge Income	177.45	1,597.47
Shore Armoring Assessment 2021		
Shore Assesment Income	23228.00	139852.00
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Total Shore Armoring Assessmen...	23,228.00	139852.00
Transfer Fee Revenue	100.00	1,350.00
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Total Income	36,865.06	338396.97
Gross Profit	36,865.06	338396.97
Expense		
1. - Overhead Expenses		
Bank Charges and Fees		
Bank Charges	24.00	24.00
Merchant Services Fees	128.82	839.09
Bank Charges and Fees - Other	0.00	24.00
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Total Bank Charges and Fees	152.82	887.09

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General Administrative Expense		
Collection Expense	1,207.50	10,666.50
Gifts / Fees	0.00	200.00
Recording and Filing Fees	20.00	30.00
Total General Administrative Ex...	<u>1,227.50</u>	<u>10,896.50</u>
Insurance Expense		
Crime Insurance	0.00	1,096.00
General Liability Insurance	0.00	8,763.24
Total Insurance Expense	<u>0.00</u>	<u>9,859.24</u>
Internet/Web/Computer Expense	0.00	870.96
Office Supplies	0.00	111.84
Postage and Delivery	204.60	304.60
Printing and Reproduction	0.00	476.92
Professional Fees		
Accounting Expense		
Accounting	995.00	995.00
Bookkeeping	5,000.00	5,000.00
Total Accounting Expense	<u>5,995.00</u>	<u>5,995.00</u>
Consulting Fees	0.00	230.99
Secretarial Expenses	3,335.00	3,335.00
Total Professional Fees	<u>9,330.00</u>	<u>9,560.99</u>
Telephone Expense	<u>91.81</u>	<u>463.33</u>
Total 1. - Overhead Expenses	<u>11,006.73</u>	<u>33,431.47</u>
2. - Club Property Expenses		
Landscaping and Groundskeepi...	870.24	1,593.21
Permits & Inspections		
Backflow Inspect	65.22	65.22
Lake Testing	0.00	332.00
Pool Permit (Health Dept)	340.00	340.00
Wetlands/Shoreline	0.00	2,335.05
Total Permits & Inspections	<u>405.22</u>	<u>3,072.27</u>
Pest Control	66.31	420.67
Repairs and Maintenance		
Pool Repair and Maintenance	0.00	404.97
Repairs and Maintenance	0.00	39.49
Total Repairs and Maintenance	<u>0.00</u>	<u>444.46</u>

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Security Expense	21.74	108.70
Storage, Offsite	120.00	580.00
Supplies Expense		
Pool Supplies Expense	5,637.90	13,895.06
Supplies Expense	0.00	103.73
Total Supplies Expense	<u>5,637.90</u>	<u>13,998.79</u>
Taxes - Property	0.00	107.73
Utilities		
Electricity Expense	103.56	876.73
Garbage Expense	37.06	140.62
Propane Expense - Pool Tank	0.00	164.38
Water Expense	0.00	96.53
Total Utilities	<u>140.62</u>	<u>1,278.26</u>
Total 2. - Club Property Expenses	<u>7,262.03</u>	<u>21,604.09</u>
3. - Payroll Expenses		
Employer Taxes Expense		
FUTA	0.00	(0.01)
Total Employer Taxes Expense	<u>0.00</u>	<u>(0.01)</u>
Total 3. - Payroll Expenses	<u>0.00</u>	<u>(0.01)</u>
Advertising and Promotion	0.00	103.27
Tax Expense		
Tax Expense - 990T	783.00	783.00
Total Tax Expense	<u>783.00</u>	<u>783.00</u>
Total Expense	<u>19,051.76</u>	<u>55,921.82</u>
Net Ordinary Income	<u>17,813.30</u>	<u>282475.15</u>
Other Income/Expense		
Other Income		
Interest Income	0.00	98.81
Total Other Income	<u>0.00</u>	<u>98.81</u>
Other Expense		
Ask my accountant	0.00	384.00
Total Other Expense	<u>0.00</u>	<u>384.00</u>
Net Other Income	<u>0.00</u>	<u>(285.19)</u>
Net Income	<u><u>17,813.30</u></u>	<u><u>282189.96</u></u>