

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

Cash Basis

July 2022

	<u>Jul 22</u>	<u>Jan - Jul ...</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Dues Revenue</b>		
Dues, Associate Members Annual	1,002.00	4,216.97
Dues, Members Annual	5,829.83	210228.03
Dues, Write-offs	0.00	(3,345.57)
Prior Balances 09/30/2012	0.00	812.60
<b>Total Dues Revenue</b>	<u>6,831.83</u>	<u>211,912.03</u>
<b>Facility Usage Revenue</b>		
Facility Deposit	90.00	900.00
<b>Total Facility Usage Revenue</b>	<u>90.00</u>	<u>900.00</u>
<b>Merchant Fee Reimbursement</b>	49.00	908.68
<b>Pool Assessments 2016</b>		
Assessment Income	0.00	3,500.00
Assessments Write-offs	0.00	(1,083.71)
<b>Total Pool Assessments 2016</b>	<u>0.00</u>	<u>2,416.29</u>
<b>Pool Usage Fee Revenue</b>	9,200.00	27,075.00
<b>Returned Check Fee Income</b>	30.00	90.00
<b>Service Charge Income</b>	40.62	1,719.38
<b>Shore Armoring Assessment 2021</b>		
Shore Assesment Income	12,690.92	174332.48
<b>Total Shore Armoring Assessment 2021</b>	<u>12,690.92</u>	<u>174,332.48</u>
<b>Transfer Fee Revenue</b>	<u>250.00</u>	<u>2,000.00</u>
<b>Total Income</b>	<u>29,182.37</u>	<u>421,353.86</u>
<b>Gross Profit</b>	29,182.37	421,353.86
<b>Expense</b>		
<b>1. - Overhead Expenses</b>		
<b>Bank Charges and Fees</b>		
Bank Charges	0.00	24.00
Merchant Services Fees	63.34	1,009.85
Square Fees	135.31	225.72
Bank Charges and Fees - Other	0.00	24.00
<b>Total Bank Charges and Fees</b>	<u>198.65</u>	<u>1,283.57</u>

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<b>General Administrative Expense</b>		
Collection Expense	451.00	11,940.00
Gifts / Fees	0.00	200.00
Recording and Filing Fees	0.00	30.00
<b>Total General Administrative Expense</b>	<u>451.00</u>	<u>12,170.00</u>
<b>Insurance Expense</b>		
Crime Insurance	0.00	1,096.00
D & O Insurance	12,066.18	12,066.18
General Liability Insurance	0.00	8,763.24
<b>Total Insurance Expense</b>	<u>12,066.18</u>	<u>21,925.42</u>
<b>Internet/Web/Computer Expense</b>	0.00	870.96
<b>Miscellaneous Expense</b>	1,155.44	2,006.00
<b>Office Supplies</b>	0.00	111.84
<b>Postage and Delivery</b>	138.04	448.69
<b>Printing and Reproduction</b>	131.53	725.03
<b>Professional Fees</b>		
Accounting Expense		
Accounting	0.00	995.00
Bookkeeping	1,250.00	7,500.00
<b>Total Accounting Expense</b>	<u>1,250.00</u>	<u>8,495.00</u>
Consulting Fees	0.00	230.99
Registered Agent Services	20.00	20.00
Secretarial Expenses	1,175.00	5,560.00
<b>Total Professional Fees</b>	<u>2,445.00</u>	<u>14,305.99</u>
<b>Telephone Expense</b>	<u>95.08</u>	<u>650.22</u>
<b>Total 1. - Overhead Expenses</b>	<u>16,680.92</u>	<u>54,497.72</u>
<b>2. - Club Property Expenses</b>		
Landscaping and Groundskeeping	652.68	3,116.13
Permits & Inspections		
Backflow Inspect	0.00	65.22
Lake Testing	0.00	332.00
Pool Permit (Health Dept)	0.00	340.00
Wetlands/Shoreline	13,921.35	18,154.80
<b>Total Permits &amp; Inspections</b>	<u>13,921.35</u>	<u>18,892.02</u>
<b>Pest Control</b>	66.31	486.98

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<b>Repairs and Maintenance</b>		
Pool Repair and Maintenance	252.36	1,779.12
Repairs and Maintenance	10.62	50.11
<b>Total Repairs and Maintenance</b>	262.98	1,829.23
<b>Security Expense</b>	21.76	152.20
<b>Storage, Offsite</b>	120.00	820.00
<b>Supplies Expense</b>		
Pool Supplies Expense	318.04	14,233.94
Supplies Expense	0.00	103.73
<b>Total Supplies Expense</b>	318.04	14,337.67
<b>Taxes - Property</b>	0.00	107.73
<b>Utilities</b>		
Electricity Expense	938.81	2,576.18
Garbage Expense	37.06	214.74
Propane Expense - Pool Tank	1,276.00	1,440.38
Water Expense	131.11	227.64
<b>Total Utilities</b>	2,382.98	4,458.94
<b>Total 2. - Club Property Expenses</b>	17,746.10	44,200.90
<b>3. - Payroll Expenses</b>		
<b>Employer Taxes Expense</b>		
FICA (Soc Sec) Expense	704.81	899.46
FUTA	68.20	87.03
L&I Expense	254.78	327.04
Medicare (Emp Portion)	164.82	210.35
SUTA Expense	26.17	33.39
<b>Total Employer Taxes Expense</b>	1,218.78	1,557.27
Swim Wages Expense	2,812.50	2,966.25
Wages Expense	8,855.36	11,916.11
<b>Total 3. - Payroll Expenses</b>	12,886.64	16,439.63
<b>Advertising and Promotion</b>	0.00	103.27
<b>Tax Expense</b>		
Tax Expense - 990T	0.00	822.19
<b>Total Tax Expense</b>	0.00	822.19
<b>Total Expense</b>	47,313.66	116,063.71
<b>Net Ordinary Income</b>	(18,131.29)	305,290.15

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<b>Other Income/Expense</b>		
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Donations Revenue	725.00	960.00
Interest Income	0.00	198.22
<b>Total Other Income</b>	<u>725.00</u>	<u>1,158.22</u>
<b>Other Expense</b>		
Ask my accountant	0.00	384.00
<b>Total Other Expense</b>	<u>0.00</u>	<u>384.00</u>
<b>Net Other Income</b>	<u>725.00</u>	<u>774.22</u>
<b>Net Income</b>	<u><u>(17,406.29)</u></u>	<u><u>306,064.37</u></u>