

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

Cash Basis

As of August 31, 2022

| | <u>Aug 31, ...</u> |
|--|--------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Heritage Bank Business Checking | |
| Pool Assessment 2016 | 570 |
| Pool Donations | 770 |
| Reserve Restricted Funds | 25,400 |
| Restricted - Erosion Reserve | 8,095 |
| Restricted - Hardship Fund | 1,650 |
| Restricted - Playground | 4,959 |
| Restricted - Pool | 1,847 |
| Restricted - Shelter Windows | 12,000 |
| Shore Armoring Assessment 2021 | 179,713 |
| Swim Scholarship | 162 |
| Unrestricted | <u>156,361</u> |
| Total Heritage Bank Business Checking | 391,526 |
| Restricted Reserve Funds | |
| Reserve Fund-Annuity 3yr #2514 | 100,000 |
| Reserve Fund-Annuity 5yr #4675 | 115,794 |
| Reserve Funds-12 Month CD #6705 | 55,833 |
| Reserve Funds-12 month CD #6713 | 55,924 |
| Reserve Funds-12 Month CD#0196 | 55,296 |
| Reserve Funds-15 Month CD #0203 | 55,331 |
| Reserve Saving Fund- #5112 | 12,038 |
| Reserve T-Bond - # | <u>100,000</u> |
| Total Restricted Reserve Funds | <u>550,217</u> |
| Total Checking/Savings | 941,743 |
| Accounts Receivable | |
| Accounts Receivable | |
| Dues Accounts Receivable | -2,337 |
| Shore Armoring | <u>-21</u> |
| Total Accounts Receivable | <u>-2,358</u> |
| Total Accounts Receivable | -2,358 |
| Other Current Assets | |
| Account for Credit Transfer | -10 |
| Undeposited Funds | <u>255</u> |
| Total Other Current Assets | <u>245</u> |
| Total Current Assets | <u>939,630</u> |

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| Fixed Assets | |
| Defibrillator kit | 1,326 |
| FIXED ASSETS | |
| Accumulated Depr. | -301,792 |
| Furniture, Fixtures & Eqpt. | 1,635 |
| Playground Equipment | 1,782 |
| Pool & Shelter Complex | |
| Pool & Shelter | 210,200 |
| Pool Refurbishment | 571,820 |
| Total Pool & Shelter Complex | 782,019 |
| Pool Equipment | 4,732 |
| Road Construction | |
| Road - Private | 72,680 |
| Total Road Construction | 72,680 |
| Small Equipment | 243 |
| Television, DVD Player | 1,156 |
| Total FIXED ASSETS | 562,456 |
| Total Fixed Assets | 563,782 |
| Other Assets | |
| Land | 10,215 |
| Total Other Assets | 10,215 |
| TOTAL ASSETS | 1,513,627 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Facility Rental Deposits Held | 260 |
| Payroll Liabilities | |
| FUTA Payable | 168 |
| L&I W/H Payable | 715 |

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|--|-------------------------|
| SUTA Payable | 57 |
| Payroll Liabilities - Other | <u>94</u> |
| Total Payroll Liabilities | <u>1,035</u> |
| Total Other Current Liabilities | <u>1,295</u> |
| Total Current Liabilities | <u>1,295</u> |
| Total Liabilities | 1,295 |
| Equity | |
| Unrestricted Net Assets | 1,206,138 |
| Net Income | <u>306,193</u> |
| Total Equity | <u>1,512,332</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>1,513,627</u></u> |