

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

Cash Basis

August 2022

	<u>Aug 22</u>	<u>Jan - Au...</u>
Ordinary Income/Expense		
Income		
Dues Revenue		
Dues, Associate Members Annual	34.82	4,251.79
Dues, Members Annual	4,084.81	214312.84
Dues, Write-offs	0.00	(3,345.57)
Prior Balances 09/30/2012	0.00	812.60
Total Dues Revenue	<u>4,119.63</u>	<u>216031.66</u>
Facility Usage Revenue		
Facility Deposit	45.00	945.00
Total Facility Usage Revenue	<u>45.00</u>	<u>945.00</u>
Merchant Fee Reimbursement	68.68	977.36
Pool Assessments 2016		
Assessment Income	500.00	4,000.00
Assessments Write-offs	0.00	(1,083.71)
Total Pool Assessments 2016	<u>500.00</u>	<u>2,916.29</u>
Pool Usage Fee Revenue	4,600.00	31,675.00
Returned Check Fee Income	0.00	90.00
Service Charge Income	13.61	1,732.99
Shore Armoring Assessment 2021		
Shore Assesment Income	5,100.00	179432.48
Total Shore Armoring Assessment 2021	<u>5,100.00</u>	<u>179432.48</u>
Transfer Fee Revenue	<u>450.00</u>	<u>2,450.00</u>
Total Income	<u>14,896.92</u>	<u>436250.78</u>
Gross Profit	14,896.92	436250.78
Expense		
1. - Overhead Expenses		
Bank Charges and Fees		
Bank Charges	(0.30)	23.70
Merchant Services Fees	48.35	1,058.20
Square Fees	52.85	278.57
Bank Charges and Fees - Other	0.00	24.00
Total Bank Charges and Fees	<u>100.90</u>	<u>1,384.47</u>

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General Administrative Expense		
Collection Expense	735.00	12,675.00
Gifts / Fees	0.00	200.00
Recording and Filing Fees	0.00	30.00
Total General Administrative Expense	<u>735.00</u>	<u>12,905.00</u>
Insurance Expense		
Crime Insurance	0.00	1,096.00
D & O Insurance	0.00	12,066.18
General Liability Insurance	0.00	8,763.24
Total Insurance Expense	<u>0.00</u>	<u>21,925.42</u>
Internet/Web/Computer Expense	0.00	870.96
Miscellaneous Expense	0.00	2,006.00
Office Supplies	0.00	111.84
Postage and Delivery	12.76	461.45
Printing and Reproduction	0.00	725.03
Professional Fees		
Accounting Expense		
Accounting	0.00	995.00
Bookkeeping	1,675.00	9,175.00
Total Accounting Expense	<u>1,675.00</u>	<u>10,170.00</u>
Consulting Fees	0.00	230.99
Registered Agent Services	0.00	20.00
Secretarial Expenses	805.00	6,365.00
Total Professional Fees	<u>2,480.00</u>	<u>16,785.99</u>
Telephone Expense	<u>99.47</u>	<u>749.69</u>
Total 1. - Overhead Expenses	<u>3,428.13</u>	<u>57,925.85</u>
2. - Club Property Expenses		
Landscaping and Groundskeeping	1,877.70	4,993.83
Permits & Inspections		
Backflow Inspect	0.00	65.22
Lake Testing	0.00	332.00
Pool Permit (Health Dept)	0.00	340.00
Wetlands/Shoreline	0.00	18,154.80
Total Permits & Inspections	<u>0.00</u>	<u>18,892.02</u>
Pest Control	66.37	553.35

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Repairs and Maintenance		
Pool Repair and Maintenance	0.00	1,779.12
Repairs and Maintenance	314.34	364.45
Repairs and Maintenance - Other	(40.00)	(40.00)
Total Repairs and Maintenance	<u>274.34</u>	<u>2,103.57</u>
Security Expense	21.76	173.96
Storage, Offsite	120.00	940.00
Supplies Expense		
Pool Supplies Expense	(3,116.00)	11,117.94
Supplies Expense	0.00	103.73
Total Supplies Expense	<u>(3,116.00)</u>	<u>11,221.67</u>
Taxes - Property	0.00	107.73
Utilities		
Electricity Expense	742.73	3,318.91
Garbage Expense	143.06	357.80
Internet Expense	900.00	900.00
Propane Expense - Pool Tank	162.16	1,602.54
Water Expense	0.00	227.64
Total Utilities	<u>1,947.95</u>	<u>6,406.89</u>
Total 2. - Club Property Expenses	<u>1,192.12</u>	<u>45,393.02</u>
3. - Payroll Expenses		
Employer Taxes Expense		
FICA (Soc Sec) Expense	838.86	1,738.32
FUTA	81.19	168.22
L&I Expense	241.96	569.00
Medicare (Emp Portion)	196.19	406.54
SUTA Expense	31.11	64.50
Total Employer Taxes Expense	<u>1,389.31</u>	<u>2,946.58</u>
Swim Wages Expense	3,811.50	6,777.75
Wages Expense	9,623.33	21,539.44
3. - Payroll Expenses - Other	<u>244.88</u>	<u>244.88</u>
Total 3. - Payroll Expenses	<u>15,069.02</u>	<u>31,508.65</u>
Advertising and Promotion	0.00	103.27

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Tax Expense		
Tax Expense - 990T	0.00	822.19
Total Tax Expense	0.00	822.19
Total Expense	19,689.27	135752.98
Net Ordinary Income	(4,792.35)	300497.80
Other Income/Expense		
Other Income		
Donations Revenue	370.00	1,330.00
Interest Income	2,934.36	4,365.68
Total Other Income	3,304.36	5,695.68
Net Other Income	3,304.36	5,695.68
Net Income	(1,487.99)	306193.48