

**Admiral's Cove Beach Club
Profit & Loss Budget Overview by Class
January through December 2020**

	00-General Jan - Dec 20	01-B&G Jan - Dec 20	02-ByLaws Jan - Dec 20	03-Comm Jan - Dec 20	04-Lake Jan - Dec 20	05-LRP Jan - Dec 20	06-Pool O&M Jan - Dec 20	09-Social Jan - Dec 20	12-Swim Lessons Jan - Dec 20	TOTAL Jan - Dec 20
Equipment Rental Expense										
Landscaping and Groundskeeping	1,200.00	18,600.00								19,800.00
Permits & Inspections		55.00								55.00
Backflow Inspect		75.00								75.00
Fire Extinguishers		250.00								250.00
Pool Permit (Health Dept)										
Septic Inspection Fee										
Welland/orShoreline										
Total Permits & Inspections		380.00			1,000.00		350.00			1,730.00
Pest Control		600.00								600.00
Repairs and Maintenance										
Pool Repair and Maintenance		3,100.00					15,000.00			18,000.00
Repairs and Maintenance		3,100.00					8,600.00			11,700.00
Total Repairs and Maintenance		950.00					23,600.00			28,700.00
Security Expense	281.00	500.00					350.00			1,561.00
Small Tools and Equipment					500.00		100.00			1,400.00
Storage, Onsite	1,560.00									1,560.00
Supplies Expense		300.00								3,800.00
Hospitality Supplies Expense										4,500.00
Pool Supplies Expense		700.00			5,000.00		4,500.00			7,050.00
Supplies Expense - Other	500.00	1,000.00					1,950.00			5,000.00
Total Supplies Expense	150.00				5,000.00		6,950.00	3,300.00		15,850.00
Tax - Use Tax										150.00
Taxes - Property	90.00									90.00
Utilities										
Electricity Expense		1,000.00					4,500.00			5,500.00
Garbage Expense		500.00					1,500.00			500.00
Propane Expense - Pool Tank		600.00								1,500.00
Propane Expense - Shelter Tank		500.00								600.00
Septic Expense		200.00					600.00			500.00
Water Expense		2,800.00					6,900.00			800.00
Total Utilities	2,561.00	2,800.00			6,500.00		37,950.00	3,600.00		9,430.00
Total 2. - Club Property Expenses		29,130.00								78,841.00
3. - Payroll Expenses										
Employer Taxes Expense							1,500.00			1,900.00
FICA (Soc Sec) Expense							411.00			411.00
FUTA							1,137.00			1,137.00
LIAB Expense							558.00			558.00
Medicare (Emp Portion)							268.00			268.00
SUTA Expense							3,870.00			3,870.00
Total Employer Taxes Expense							38,700.00			43,986.00
Wages Expense							42,570.00			47,036.00
Total 3. - Payroll Expenses							42,570.00			6,000.00
Contingency	6,000.00									1,000.00
Uncategorized Expenses	1,000.00									219,209.00
Total Expense	82,052.00	31,130.00	116.00	2,925.00	9,000.00	350.00	85,320.00	3,790.00	4,616.00	219,209.00
Net Ordinary Income	120,898.00	(31,030.00)	(116.00)	(2,925.00)	(9,000.00)	(350.00)	(71,320.00)	(3,790.00)	2,484.00	4,731.00
Other Income/Expense										
Other Income	250.00									250.00
Interest Income		250.00								250.00
Other Income	250.00	250.00								500.00
Total Other Income	250.00	250.00								500.00
Net Income	120,938.00	(30,780.00)	(116.00)	(2,925.00)	(9,000.00)	(350.00)	(71,320.00)	(3,790.00)	2,484.00	5,231.00

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Ordinary Income/Expense										
Income										
Dues Revenue	3,000.00									3,000.00
Dues, Associate Members Annual	191,300.00									191,300.00
Dues, White-offs	(3,000.00)									(3,000.00)
Total Dues Revenue	191,300.00									191,300.00
Equipment Rental Income		100.00								100.00
Facility Usage Revenue										
Facility Deposit	900.00									900.00
Total Facility Usage Revenue	900.00									900.00
Pool Assessments 2016										
Assessment Income	20,000.00									20,000.00
Assessments White-offs	(5,000.00)									(5,000.00)
Total Pool Assessments 2016	15,000.00									15,000.00
Pool Usage Fee Revenue							14,000.00		7,100.00	21,100.00
Returned Check Charges	300.00									300.00
Service Charge Income	3,240.00									3,240.00
Transfer Fee Revenue	2,000.00						14,000.00		2,000.00	223,940.00
Total Income	202,740.00	100.00	118.00	125.00			14,000.00	100.00	7,100.00	223,940.00
Gross Profit	202,740.00	100.00	118.00	125.00			14,000.00	100.00	7,100.00	223,940.00
Expenses										
1. - Overhead Expenses										
Advertising and Promotion	150.00							100.00		375.00
Bank Charges and Fees	49.00									49.00
Credit Card Fee	200.00						200.00			400.00
Total Bank Charges and Fees	249.00						200.00			449.00
General Administrative Expense	50.00									50.00
Business Licenses and Permits	20,000.00									20,000.00
Collection Expense							200.00			200.00
Gifts / Fees										
Recording and Filing Fees										
Total General Administrative Expense	20,050.00		118.00				200.00			20,368.00
Insurance Expense										
Crime Insurance	1,151.00									1,151.00
D & O Insurance	2,760.00									2,760.00
General Liability Insurance	8,952.00									8,952.00
Total Insurance Expense	12,863.00									12,863.00
InterMedVet/Computer Expense	390.00									390.00
Office Supplies	1,487.00									1,487.00
Personal Expense										
Payroll Services							900.00			900.00
WSP Security Check							400.00			400.00
Total Personal Expense	1,320.00						1,300.00			1,300.00
Postage and Delivery	600.00									600.00
Printing and Reproduction				1,160.00						1,160.00
Professional Fees				1,620.00						1,620.00
Accounting Expense										
Accounting	2,523.00									2,523.00
Administration	12,250.00									12,250.00
Bookkeeping	15,000.00									15,000.00
Total Accounting Expense	29,773.00									29,773.00
Audit	1,200.00									1,200.00
Consulting Fees	1,500.00									1,500.00
Legal Expense	2,000.00				2,800.00					4,800.00
Registered Agent Services	50.00									50.00
Total Professional Fees	34,923.00				2,800.00		3,000.00			42,023.00
Telephone Expense	859.00									859.00
Total 1. - Overhead Expenses	72,491.00	2,000.00	118.00	2,925.00	2,800.00	350.00	5,700.00	100.00	150.00	88,352.00
2. - Club Property Expenses										