

Admiral's Cove Beach Club

Balance Sheet

Cash Basis

As of August 31, 2024

Aug 31, 24

**ASSETS**

**Current Assets**

**Checking/Savings**

**Heritage Bank Business Checking**

Lake Treatment Assessment 2023 5,036

Pool Assessment 2016 9,093

Pool Donations 770

Reserve Restricted Funds 26,253

Restricted - Erosion Reserve 8,095

Restricted - Hardship Fund 1,650

Restricted - Playground -26,572

Restricted - Pool 4,932

Restricted - Shelter Windows 5,952

Shore Armoring Assessment 2021 65,053

Swim Scholarship 162

Unrestricted 174,970

**Total Heritage Bank Business Checking 275,395**

**Restricted Reserve Funds**

Annuity 3yr - #2514 (6/25) 100,000

Annuity 5yr - #4675 (7/25) 115,794

CD #6502 151,912

CD #6510 56,130

Saving Fund - #5112 12,045

T-Note # - GM3 (2/24) 55,957

T-Note ## - GI5 (9/24) 56,920

T-Note ### - LL9 (3/24) 59,930

T-Note #### Lake Treat. (10/24) 56,191

T-Note #91282CEX5 (6/24) 97,836

T-Note #91282CFN6 (9/24)

Flexed Insured Account 721

T-Note #91282CFN6 (9/24) - Other 54,042

**Total T-Note #91282CFN6 (9/24) 54,763**

**TBILL #HT7 61,264**

**Total Restricted Reserve Funds 878,744**

**Total Checking/Savings 1,154,139**

**Accounts Receivable**

**Accounts Receivable**

Dues Accounts Receivable -455

Shore Armoring -30

**Total Accounts Receivable -485**

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	<b>Aug 31, 24</b>
Total Accounts Receivable	-485
Other Current Assets	
Account for Credit Transfer	-10
Undeposited Funds	305
Total Other Current Assets	295
<b>Total Current Assets</b>	<b>1,153,948</b>
<b>Fixed Assets</b>	
Defibrillator kit	1,326
<b>FIXED ASSETS</b>	
Accumulated Depr.	-340,484
Furniture, Fixtures & Eqpt.	1,635
Playground Equipment	3,812
Pool & Shelter Complex	
Pool & Shelter	213,885
Pool Refurbishment	571,820
Pool & Shelter Complex - Other	5,958
Total Pool & Shelter Complex	791,662
Road Construction	
Road - Private	84,212
Total Road Construction	84,212
Small Equipment	2,026
Television, DVD Player	1,156
Total FIXED ASSETS	544,019
<b>Total Fixed Assets</b>	<b>545,345</b>
<b>Other Assets</b>	
Land	10,215
<b>Total Other Assets</b>	<b>10,215</b>
<b>TOTAL ASSETS</b>	<b>1,709,508</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Facility Rental Deposits Held	320
Payroll Liabilities	
FUTA Payable	178

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	<u>Aug 31, 24</u>
L&I W/H Payable	886
SUTA Payable	80
Payroll Liabilities - Other	<u>517</u>
Total Payroll Liabilities	<u>1,661</u>
Total Other Current Liabilities	<u>1,981</u>
Total Current Liabilities	<u>1,981</u>
Total Liabilities	1,981
Equity	
Unrestricted Net Assets	1,633,991
Net Income	<u>73,536</u>
Total Equity	<u>1,707,527</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>1,709,508</u></u></b>