

Long Branch Maintenance Corporation
Profit & Loss - Cash Basis
July 2018

	Jul 18	Jan - Jul 18
Ordinary Income/Expense		
Income		
Rental - Club House	0.00	150.00
Events Committee	2,706.75	6,775.02
Bank Debt Servicing - Roads	15,521.42	71,943.35
Boat Stickers/Flags Etc.	1,205.00	16,751.00
Fines	0.00	400.00
Dredging Fee	3,225.42	14,916.61
DSL Income	0.00	1,326.00
Finance Charge	15.30	299.96
Golf Course Lease	0.00	200.00
Interest	194.51	876.55
Late Payment Fee	469.99	3,288.10
Membership Dues	11,808.16	54,846.74
Miscellaneous	6.00	600.01
Newsletter	0.00	250.00
Permits - Building	100.00	240.00
Road Maintenance Fee	15,652.94	78,047.11
B&Z and Security Fines	75.00	2,361.00
Special Road Assessment	1,382.80	108,410.62
Total Income	52,363.29	361,682.07
Gross Profit	52,363.29	361,682.07
Expense		
General & Administrative		
Credit Card Fees	-0.98	-0.98
Events Expense	1,689.84	3,198.78
Accounting Fees	2,875.00	9,025.00
Bank Charges	6.36	57.36
Boat Stickers/Flags Etc	0.00	1,664.77
Dredging Repairs/ parts	0.00	129.39
Dues & Fees Write-Offs		
Collection Service Fee	127.73	608.34
Dues & Fees Write-Offs - Other	0.00	11,571.00
Total Dues & Fees Write-Offs	127.73	12,179.34
Fish	0.00	2,500.00
Insurance	9,560.81	17,492.29
Legal	5,848.96	17,078.84
Miscellaneous	0.00	25.00
Newsletter	0.00	228.00
Office Equipment	0.00	557.00
Office Expense	16.95	2,282.50
Postage	0.00	731.13
Property Tax	171.83	4,369.83
Security	0.00	133.47
Telephone	49.83	209.04
Utilities	189.54	2,838.68
Total General & Administrative Operations	20,535.87	74,699.44
Equipment Services & Repairs		
Chevy 250 Truck 1978	391.13	774.87

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Curtis Snowplow Pro 3000	0.00	2.20
Ford 350 Truck 2004	0.00	1,476.14
Gehl 5635 zx Skid Loader	11.77	413.52
Maxey Dump Trailer	0.00	92.72
Toro Z Master Mower 2007	0.00	379.34
Equipment Services & Repairs - Other	1,989.52	4,797.94
Total Equipment Services & Repairs	<u>2,392.42</u>	<u>7,936.73</u>
Fuel & Oil	0.00	104.33
Interest Expense		
Bank Debt Servicing - Principal	6,938.74	48,957.64
Interest Expense - Other	1,952.58	13,576.82
Total Interest Expense	<u>8,891.32</u>	<u>62,534.46</u>
Lake Property Maintenance	838.83	10,636.35
Sand, Salt, Rock, Gravel	1,520.70	6,223.09
Supplies	1,611.45	4,922.64
Utilities	2,570.40	8,815.91
Vehicle Registration	0.00	384.00
Total Operations	<u>17,825.12</u>	<u>101,557.51</u>
Salaries & Related Expenses		
Employer Payroll Taxes	650.09	4,502.90
Federal Unemployment	8.26	164.36
Health Insurance	221.80	1,660.30
State Unemployment	17.01	117.74
Wages	8,276.03	57,201.11
Total Salaries & Related Expenses	<u>9,173.19</u>	<u>63,646.41</u>
Total Expense	<u>47,534.18</u>	<u>239,903.36</u>
Net Ordinary Income	<u>4,829.11</u>	<u>121,778.71</u>
Other Income/Expense		
Other Income		
Gain on Sale of Lot	94,000.00	102,000.00
Total Other Income	<u>94,000.00</u>	<u>102,000.00</u>
Net Other Income	<u>94,000.00</u>	<u>102,000.00</u>
Net Income	<u><u>98,829.11</u></u>	<u><u>223,778.71</u></u>

Long Branch Maintenance Corporation
Balance Sheet
As of July 31, 2018

	<u>Jul 31, 18</u>	<u>Jul 31, 17</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
EBank - Checking	6,029.56	5,057.74	971.82
EBank - Money Market	125,463.80	31,401.27	94,062.53
EBank - Seal Coat Fund	243,301.86	157,262.05	86,039.81
Petty Cash	86.86	61.34	25.52
Total Checking/Savings	<u>374,882.08</u>	<u>193,782.40</u>	<u>181,099.68</u>
Accounts Receivable			
Accounts Receivable	594,256.84	458,326.45	135,930.39
Total Accounts Receivable	<u>594,256.84</u>	<u>458,326.45</u>	<u>135,930.39</u>
Other Current Assets			
Due from Riz	-140.80	0.00	-140.80
Total Other Current Assets	<u>-140.80</u>	<u>0.00</u>	<u>-140.80</u>
Total Current Assets	<u>968,998.12</u>	<u>652,108.85</u>	<u>316,889.27</u>
Fixed Assets			
Beach	4,748.74	4,748.74	0.00
Building Improvements	28,301.00	28,301.00	0.00
Capital Improvement	977,756.77	977,756.77	0.00
Fluoride Building	46,509.57	46,509.57	0.00
Land	13,786.00	13,786.00	0.00
Land Improvements	179,461.30	179,461.30	0.00
Machinery & Equipment	234,566.96	232,266.96	2,300.00
New Water Tower	205,464.04	205,464.04	0.00
Sewer & Water Equipment	181,661.94	181,661.94	0.00
Spillway	33,759.49	33,759.49	0.00
Accumulated Depreciation	-1,039,158.20	-1,039,158.20	0.00
Total Fixed Assets	<u>866,857.61</u>	<u>864,557.61</u>	<u>2,300.00</u>
Other Assets			
Accumulated Amortization	-1,667.00	-1,667.00	0.00
Loan Fees	5,000.00	5,000.00	0.00
Total Other Assets	<u>3,333.00</u>	<u>3,333.00</u>	<u>0.00</u>
TOTAL ASSETS	<u><u>1,839,188.73</u></u>	<u><u>1,519,999.46</u></u>	<u><u>319,189.27</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	152,083.07	40,855.66	111,227.41
Total Accounts Payable	<u>152,083.07</u>	<u>40,855.66</u>	<u>111,227.41</u>
Other Current Liabilities			
Payroll Liabilities	481.37	421.37	60.00
Total Other Current Liabilities	<u>481.37</u>	<u>421.37</u>	<u>60.00</u>
Total Current Liabilities	<u>152,564.44</u>	<u>41,277.03</u>	<u>111,287.41</u>
Long Term Liabilities			
Loan Roads - Ebank			
Principal - Adjust back to PL	48,957.64	0.00	48,957.64
Loan Roads - Ebank - Other	380,393.93	462,900.69	-82,506.76
Total Loan Roads - Ebank	<u>429,351.57</u>	<u>462,900.69</u>	<u>-33,549.12</u>
Total Long Term Liabilities	<u>429,351.57</u>	<u>462,900.69</u>	<u>-33,549.12</u>
Total Liabilities	<u>581,916.01</u>	<u>504,177.72</u>	<u>77,738.29</u>
Equity			
Retained Earnings	1,025,663.08	889,734.65	135,928.43
Net Income	231,609.64	126,087.09	105,522.55
Total Equity	<u>1,257,272.72</u>	<u>1,015,821.74</u>	<u>241,450.98</u>

