

# North Shore Beach Property Owners Assoc. Inc.

## Statement of Financial Position

As of September 18, 2024

	TOTAL		
	AS OF SEP 18, 2024	AS OF SEP 18, 2023 (PY)	CHANGE
<b>ASSETS</b>			
Current Assets			
Bank Accounts			
72035 BANK ACCOUNTS	0.00	0.00	0.00
72040 Chase - Checking 8110	58,241.52	60,697.96	-2,456.44
72050 Chase - Savings 8919	20,011.38	20,009.40	1.98
72060 Chase - Savings 9669	87,552.06	87,543.41	8.65
<b>Total 72035 BANK ACCOUNTS</b>	<b>165,804.96</b>	<b>168,250.77</b>	<b>-2,445.81</b>
PayPal Bank	9,189.92	6,594.71	2,595.21
<b>Total Bank Accounts</b>	<b>\$174,994.88</b>	<b>\$174,845.48</b>	<b>\$149.40</b>
Accounts Receivable			
11000 Accounts Receivable	449.82	449.82	0.00
<b>Total Accounts Receivable</b>	<b>\$449.82</b>	<b>\$449.82</b>	<b>\$0.00</b>
Other Current Assets			
99999 Undeposited Funds	0.00	0.00	0.00
Beautification Fund	1,780.91	1,780.91	0.00
Uncategorized Asset	0.00	0.00	0.00
<b>Total Other Current Assets</b>	<b>\$1,780.91</b>	<b>\$1,780.91</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$177,225.61</b>	<b>\$177,076.21</b>	<b>\$149.40</b>
Fixed Assets			
17000 Accumulated Depreciation	-46,675.25	-33,270.20	-13,405.05
74000 Equipment	21,159.30	9,579.76	11,579.54
74500 Autos & Trucks	28,660.00	28,660.00	0.00
75000 Land Improvements	41,880.79	41,880.79	0.00
75500 Leasehold Improvements	3,791.00	3,791.00	0.00
<b>Total Fixed Assets</b>	<b>\$48,815.84</b>	<b>\$50,641.35</b>	<b>\$ -1,825.51</b>
<b>TOTAL ASSETS</b>	<b>\$226,041.45</b>	<b>\$227,717.56</b>	<b>\$ -1,676.11</b>
<b>LIABILITIES AND EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
20000 Accounts Payable	-7,629.81	2,635.26	-10,265.07
<b>Total Accounts Payable</b>	<b>\$ -7,629.81</b>	<b>\$2,635.26</b>	<b>\$ -10,265.07</b>
Other Current Liabilities			
24000 Payroll Liabilities	0.00	0.00	0.00
24030 State Withholding Tax Payable	0.00	0.00	0.00
24040 NYS Unemployment Insurance	413.29	0.00	413.29
24060 Federal Unemployment Insurance	0.00	0.00	0.00

	TOTAL		
	AS OF SEP 18, 2024	AS OF SEP 18, 2023 (PY)	CHANGE
<b>Total 24000 Payroll Liabilities</b>	<b>413.29</b>	<b>0.00</b>	<b>413.29</b>
24800 Tenant Security Deposits Held	20,869.66	20,869.66	0.00
Prepaid Dues	58,800.00	120,811.47	-62,011.47
<b>Total Other Current Liabilities</b>	<b>\$80,082.95</b>	<b>\$141,681.13</b>	<b>\$ -61,598.18</b>
<b>Total Current Liabilities</b>	<b>\$72,453.14</b>	<b>\$144,316.39</b>	<b>\$ -71,863.25</b>
<b>Total Liabilities</b>	<b>\$72,453.14</b>	<b>\$144,316.39</b>	<b>\$ -71,863.25</b>
Equity			
31300 Perm. Restricted Net Assets	100.00	100.00	0.00
32001 Unrestricted Net Assets	68,473.41	112,042.21	-43,568.80
8000 Opening Balance Equity	71,026.72	71,026.72	0.00
Net Revenue	13,988.18	-99,767.76	113,755.94
<b>Total Equity</b>	<b>\$153,588.31</b>	<b>\$83,401.17</b>	<b>\$70,187.14</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$226,041.45</b>	<b>\$227,717.56</b>	<b>\$ -1,676.11</b>

# North Shore Beach Property Owners Assoc. Inc.

## Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L

January 1 - September 18, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
<b>Revenue</b>			
10000 Memberships			
11001 Dues	203,850.00	145,000.00	58,850.00
11002 Early Bird	-50.00	156,000.00	-156,050.00
11020 Donations	15,477.09	1,000.00	14,477.09
11060 Kayak Donation	9,145.50	9,000.00	145.50
<b>Total 10000 Memberships</b>	<b>228,422.59</b>	<b>311,000.00</b>	<b>-82,577.41</b>
21000 Fundraising	157.31		157.31
21010 Fundraising Events	5,509.20	9,000.00	-3,490.80
21020 Fundraising Sales	1.00		1.00
<b>Total 21000 Fundraising</b>	<b>5,667.51</b>	<b>9,000.00</b>	<b>-3,332.49</b>
30000 Clubhouse			
31010 Rental	75,075.00	90,000.00	-14,925.00
31020 Security Deposits	1,350.00	0.00	1,350.00
<b>Total 30000 Clubhouse</b>	<b>76,425.00</b>	<b>90,000.00</b>	<b>-13,575.00</b>
40000 Beach			
41010 Daily Guest Passes	570.00	500.00	70.00
41015 Beach Party Permits	300.00	250.00	50.00
<b>Total 40000 Beach</b>	<b>870.00</b>	<b>750.00</b>	<b>120.00</b>
50000 Road Income			
50020 Secret Sheet Contributions	40.00		40.00
<b>Total 50000 Road Income</b>	<b>40.00</b>		<b>40.00</b>
6000 Rental/Lease Income		450.00	-450.00
PayPal Sales	7,380.26		7,380.26
<b>Total Revenue</b>	<b>\$318,805.36</b>	<b>\$411,200.00</b>	<b>\$ -92,394.64</b>
<b>GROSS PROFIT</b>	<b>\$318,805.36</b>	<b>\$411,200.00</b>	<b>\$ -92,394.64</b>
<b>Expenditures</b>			
12000 Membership Expenses	475.00		475.00
12010 Tags/ID Cards/Stickers	47.17	2,000.00	-1,952.83
12020 Keys and Locks	618.68	2,500.00	-1,881.32
12070 Advertising	25.00		25.00
12080 Membership Mailings	2,094.30	1,200.00	894.30
12090 Misc	328.12		328.12
<b>Total 12000 Membership Expenses</b>	<b>3,588.27</b>	<b>5,700.00</b>	<b>-2,111.73</b>
22000 Fundraising Expenses	682.49		682.49
22010 Cost of Food & Supplies	-40.67	2,000.00	-2,040.67
22020 Cost of Materials		1,000.00	-1,000.00
22045 Entertainment	520.00	3,000.00	-2,480.00
Advertising/Promotional	74.00	500.00	-426.00
<b>Total 22000 Fundraising Expenses</b>	<b>1,235.82</b>	<b>6,500.00</b>	<b>-5,264.18</b>
32000 Rental Expense		0.00	0.00
33000 Clubhouse Expense			

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
33010 Maintenance & Repairs	2,419.59	8,000.00	-5,580.41
33020 Supplies	1,391.66	2,500.00	-1,108.34
33030 Electricity	6,400.76	8,000.00	-1,599.24
33040 Water	89.00	375.00	-286.00
33055 Internet/Phone	3,556.62	5,500.00	-1,943.38
33060 Trash Removal	4,800.19	7,500.00	-2,699.81
33070 Grounds	3,524.88	5,000.00	-1,475.12
33080 Heating Oil	2,673.46	5,000.00	-2,326.54
33090 Alarm/Fire	806.55	350.00	456.55
33110 Caretaker Expenses	14,221.31	9,200.00	5,021.31
33120 Banquet Coordinator Stipend	6,630.00	15,000.00	-8,370.00
33130 Clubhouse Advertising	6,427.01	6,000.00	427.01
<b>Total 33000 Clubhouse Expense</b>	<b>52,941.03</b>	<b>72,425.00</b>	<b>-19,483.97</b>
42000 Personnel			
42010 Payroll	45,337.29	70,000.00	-24,662.71
42012 FUTA	826.58		826.58
42015 Payroll Processing Fees	2,177.49	2,750.00	-572.51
42016 Payroll Taxes	12,583.71	21,000.00	-8,416.29
<b>Total 42000 Personnel</b>	<b>60,925.07</b>	<b>93,750.00</b>	<b>-32,824.93</b>
43000 Beach Expenses	367.65		367.65
43010 Maintenance & Repairs	4,477.89	5,000.00	-522.11
43020 Supplies	1,301.85	2,500.00	-1,198.15
43030 Electricity	647.99	2,000.00	-1,352.01
43040 Water	516.49	550.00	-33.51
43055 Internet/Phone	5,222.44	5,100.00	122.44
43070 Grounds Maintenance/Plantings	4,379.52	4,000.00	379.52
43100 Uniforms		500.00	-500.00
43200 Kayak Assembly / Disassembly	1,249.19	3,000.00	-1,750.81
<b>Total 43000 Beach Expenses</b>	<b>18,163.02</b>	<b>22,650.00</b>	<b>-4,486.98</b>
43091 Truck	189.00		189.00
43093 Gasoline	59.59	200.00	-140.41
43095 Vehicle Repairs/Maintenance	418.55	150.00	268.55
43099 Truck Insurance/Registration	4,067.00	4,000.00	67.00
<b>Total 43091 Truck</b>	<b>4,734.14</b>	<b>4,350.00</b>	<b>384.14</b>
44000 Security			
44010 Night Security	14,185.00	33,000.00	-18,815.00
44020 Cameras	11,579.54	1,500.00	10,079.54
44030 Locks		200.00	-200.00
<b>Total 44000 Security</b>	<b>25,764.54</b>	<b>34,700.00</b>	<b>-8,935.46</b>
51000 Road Expenses			
51010 Paving & Repairs	706.06	5,000.00	-4,293.94
51020 Drain Cleaning		2,500.00	-2,500.00
51030 Plowing & Salting	4,239.65	8,000.00	-3,760.35
51040 Road Signage		500.00	-500.00
<b>Total 51000 Road Expenses</b>	<b>4,945.71</b>	<b>16,000.00</b>	<b>-11,054.29</b>
63000 Administrative Expenses			
61010 Accountant	2,300.00	2,500.00	-200.00
61020 Legal Fees		5,000.00	-5,000.00
61700 Computers & Software	2,950.78	8,000.00	-5,049.22

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
62020 Postage		300.00	-300.00
63002 Email/Website	1,508.85	2,000.00	-491.15
63005 Banking Fees	4.00		4.00
63009 Credit Card Processing Fees	489.54	1,000.00	-510.46
63010 Meetings	469.93	600.00	-130.07
63020 Office Supplies	93.88	600.00	-506.12
63050 Donations	100.00	100.00	0.00
63990 Misc. Expenses	147.09		147.09
63991 Petty Cash	150.00		150.00
<b>Total 63000 Administrative Expenses</b>	<b>8,214.07</b>	<b>20,100.00</b>	<b>-11,885.93</b>
63300 Insurance			
63310 General Liability	62,603.43	15,000.00	47,603.43
63311 Workers Compensation	2,273.40	3,000.00	-726.60
63312 NY DBL & Baseline Insurance	520.20	1,000.00	-479.80
63315 D & O Insurance	1,798.00	2,200.00	-402.00
63320 Umbrella Insurance		16,500.00	-16,500.00
63339 Property Insurance	11,099.15	16,000.00	-4,900.85
63340 Insurance Deductible	500.00		500.00
<b>Total 63339 Property Insurance</b>	<b>11,599.15</b>	<b>16,000.00</b>	<b>-4,400.85</b>
<b>Total 63300 Insurance</b>	<b>78,794.18</b>	<b>53,700.00</b>	<b>25,094.18</b>
64000 Property Taxes	15.75		15.75
64010 Clubhouse Taxes	8,617.11	8,800.00	-182.89
64020 Beach Property Taxes	10,095.77	8,500.00	1,595.77
64030 Parking Lots	14,616.22	14,400.00	216.22
64040 Land	2,718.41	3,300.00	-581.59
<b>Total 64000 Property Taxes</b>	<b>36,063.26</b>	<b>35,000.00</b>	<b>1,063.26</b>
PayPal Fees	9,505.20	7,000.00	2,505.20
<b>Total Expenditures</b>	<b>\$304,874.31</b>	<b>\$371,875.00</b>	<b>\$ -67,000.69</b>
NET OPERATING REVENUE	<b>\$13,931.05</b>	<b>\$39,325.00</b>	<b>\$ -25,393.95</b>
Other Revenue			
73000 Interest Income	7.13	10.00	-2.87
<b>Total Other Revenue</b>	<b>\$7.13</b>	<b>\$10.00</b>	<b>\$ -2.87</b>
Other Expenditures			
78000 Anticipated Expense			
78010 Clubhouse Parking Lot Repair		80,000.00	-80,000.00
78020 Clubhouse Roof Repair		50,000.00	-50,000.00
78030 Clubhouse Bathrooms		40,000.00	-40,000.00
78040 Dumpster Area restoration		25,000.00	-25,000.00
78050 Clubhouse Retaining Wall Repair		27,000.00	-27,000.00
78080 Broadway Iron Fence		48,000.00	-48,000.00
<b>Total 78000 Anticipated Expense</b>		<b>270,000.00</b>	<b>-270,000.00</b>
Reconciliation Discrepancies-1	-50.00		-50.00
<b>Total Other Expenditures</b>	<b>\$ -50.00</b>	<b>\$270,000.00</b>	<b>\$ -270,050.00</b>
NET OTHER REVENUE	<b>\$57.13</b>	<b>\$ -269,990.00</b>	<b>\$270,047.13</b>
NET REVENUE	<b>\$13,988.18</b>	<b>\$ -230,665.00</b>	<b>\$244,653.18</b>