

North Shore Beach Property Owners Assoc. Inc.

Statement of Financial Position

As of November 14, 2024

	TOTAL		
	AS OF NOV 14, 2024	AS OF NOV 14, 2023 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
72035 BANK ACCOUNTS			
72040 Chase - Checking 8110	44,175.22	37,019.11	7,156.11
72050 Chase - Savings 8919	10,011.68	20,009.73	-9,998.05
72060 Chase - Savings 9669	67,553.44	87,544.86	-19,991.42
Total 72035 BANK ACCOUNTS	121,740.34	144,573.70	-22,833.36
PayPal Bank	3,622.34	16,593.65	-12,971.31
Total Bank Accounts	\$125,362.68	\$161,167.35	\$ -35,804.67
Accounts Receivable			
11000 Accounts Receivable	449.82	449.82	0.00
Total Accounts Receivable	\$449.82	\$449.82	\$0.00
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
Total Other Current Assets	\$1,780.91	\$1,780.91	\$0.00
Total Current Assets	\$127,593.41	\$163,398.08	\$ -35,804.67
Fixed Assets			
17000 Accumulated Depreciation	-46,675.25	-33,270.20	-13,405.05
74000 Equipment	21,159.30	21,159.30	0.00
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
Total Fixed Assets	\$48,815.84	\$62,220.89	\$ -13,405.05
TOTAL ASSETS	\$176,409.25	\$225,618.97	\$ -49,209.72
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
20000 Accounts Payable	-1,799.81	4,112.94	-5,912.75
Total Accounts Payable	\$ -1,799.81	\$4,112.94	\$ -5,912.75
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		413.29
24060 Federal Unemployment Insurance	0.00	0.00	0.00

	TOTAL		
	AS OF NOV 14, 2024	AS OF NOV 14, 2023 (PY)	CHANGE
Total 24000 Payroll Liabilities	413.29	0.00	413.29
24800 Tenant Security Deposits Held	20,869.66	20,869.66	0.00
Prepaid Dues	58,800.00	120,811.47	-62,011.47
Total Other Current Liabilities	\$80,082.95	\$141,681.13	\$ -61,598.18
Total Current Liabilities	\$78,283.14	\$145,794.07	\$ -67,510.93
Total Liabilities	\$78,283.14	\$145,794.07	\$ -67,510.93
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	-41,474.02	-103,344.03	61,870.01
Total Equity	\$98,126.11	\$79,824.90	\$18,301.21
TOTAL LIABILITIES AND EQUITY	\$176,409.25	\$225,618.97	\$ -49,209.72

North Shore Beach Property Owners Assoc. Inc.

Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L

January - December 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Revenue			
10000 Memberships			
11001 Dues	205,100.00	145,000.00	60,100.00
11002 Early Bird		156,000.00	(156,000.00)
11020 Donations	16,610.09	1,000.00	15,610.09
11060 Kayak Fees	9,145.50	9,000.00	145.50
Total 10000 Memberships	230,855.59	311,000.00	(80,144.41)
21000 Fundraising			
21010 Fundraising Events	5,717.51	9,000.00	(3,282.49)
21040 Comedy Night	2,322.91		2,322.91
21046 Screamin' Jay Hawkins Band Sponsorships	4,800.00		4,800.00
Total 21010 Fundraising Events	12,840.42	9,000.00	3,840.42
Total 21000 Fundraising	12,840.42	9,000.00	3,840.42
30000 Clubhouse			
31010 Rental	99,287.00	90,000.00	9,287.00
31020 Security Deposits	(1,100.00)	0.00	(1,100.00)
Total 30000 Clubhouse	98,187.00	90,000.00	8,187.00
40000 Beach			
41010 Daily Guest Passes	575.00	500.00	75.00
41015 Beach Party Permits	300.00	250.00	50.00
Total 40000 Beach	875.00	750.00	125.00
50000 Road Income			
50020 Secret Sheet Contributions	40.00		40.00
Total 50000 Road Income	40.00		40.00
6000 Rental/Lease Income		450.00	(450.00)
Total Revenue	\$342,798.01	\$411,200.00	\$ (68,401.99)
GROSS PROFIT	\$342,798.01	\$411,200.00	\$ (68,401.99)
Expenditures			
12000 Membership Expenses			
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	139.98		139.98
12080 Membership Mailings	2,094.30	1,200.00	894.30
12090 Misc	328.12		328.12
Total 12000 Membership Expenses	3,228.25	5,700.00	(2,471.75)
22000 Fundraising Expenses			
22010 Cost of Food & Supplies	333.40	2,000.00	(1,666.60)
22020 Cost of Materials		1,000.00	(1,000.00)
22045 Entertainment	1,970.00	3,000.00	(1,030.00)
Advertising/Promotional	97.00	500.00	(403.00)
Total 22000 Fundraising Expenses	2,400.40	6,500.00	(4,099.60)
32000 Rental Expense		0.00	0.00

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
33000 Clubhouse Expense			
33010 Maintenance & Repairs	3,940.02	8,000.00	(4,059.98)
33020 Supplies	3,298.40	2,500.00	798.40
33030 Electricity	8,936.44	8,000.00	936.44
33040 Water	89.00	375.00	(286.00)
33055 Internet/Phone	5,806.79	5,500.00	306.79
33060 Trash Removal	6,372.08	7,500.00	(1,127.92)
33070 Grounds	3,524.88	5,000.00	(1,475.12)
33080 Heating Oil	3,829.57	5,000.00	(1,170.43)
33090 Alarm/Fire	967.86	350.00	617.86
33110 Caretaker Expenses	18,470.52	9,200.00	9,270.52
33120 Banquet Coordinator Stipend	12,840.00	15,000.00	(2,160.00)
33130 Clubhouse Advertising	6,427.01	6,000.00	427.01
Total 33000 Clubhouse Expense	74,502.57	72,425.00	2,077.57
42000 Personnel			
42010 Payroll	45,545.40	70,000.00	(24,454.60)
42015 Payroll Processing Fees	2,177.49	2,750.00	(572.51)
42016 Payroll Taxes	13,410.29	21,000.00	(7,589.71)
Total 42000 Personnel	61,133.18	93,750.00	(32,616.82)
43000 Beach Expenses			
43010 Maintenance & Repairs	4,845.54	5,000.00	(154.46)
43020 Supplies	1,411.16	2,500.00	(1,088.84)
43030 Electricity	3,735.09	2,000.00	1,735.09
43040 Water	769.47	550.00	219.47
43055 Internet/Phone	5,868.05	5,100.00	768.05
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)
Total 43000 Beach Expenses	22,258.02	22,650.00	(391.98)
43091 Truck			
43093 Gasoline	59.59	200.00	(140.41)
43095 Vehicle Repairs/Maintenance	418.55	150.00	268.55
43099 Truck Insurance/Registration	4,256.00	4,000.00	256.00
Total 43091 Truck	4,734.14	4,350.00	384.14
44000 Security			
44010 Night Security	18,685.00	33,000.00	(14,315.00)
44020 Cameras	13,135.92	1,500.00	11,635.92
44030 Locks		200.00	(200.00)
Total 44000 Security	31,820.92	34,700.00	(2,879.08)
51000 Road Expenses			
51010 Paving & Repairs	18,196.06	5,000.00	13,196.06
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)
Total 51000 Road Expenses	22,435.71	16,000.00	6,435.71
63000 Administrative Expenses			
61010 Accountant	2,875.00	2,500.00	375.00
61020 Legal Fees	5,000.00	5,000.00	0.00
61700 Computers & Software	5,317.37	8,000.00	(2,682.63)

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
62020 Postage		300.00	(300.00)
63002 Email/Website	1,899.93	2,000.00	(100.07)
63005 Banking Fees	4.00		4.00
63009 Credit Card Processing Fees	549.44	1,000.00	(450.56)
63010 Meetings	940.58	600.00	340.58
63020 Office Supplies	93.88	600.00	(506.12)
63050 Donations	247.09	100.00	147.09
Total 63000 Administrative Expenses	16,927.29	20,100.00	(3,172.71)
63300 Insurance			
63310 General Liability	82,558.13	15,000.00	67,558.13
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
Total 63300 Insurance	98,748.88	53,700.00	45,048.88
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)
Total 64000 Property Taxes	36,063.26	35,000.00	1,063.26
PayPal Fees	10,078.22	7,000.00	3,078.22
Total Expenditures	\$384,330.84	\$371,875.00	\$12,455.84
NET OPERATING REVENUE	\$ (41,532.83)	\$39,325.00	\$ (80,857.83)
Other Revenue			
73000 Interest Income	8.81	10.00	(1.19)
Total Other Revenue	\$8.81	\$10.00	\$ (1.19)
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)
Total 78000 Anticipated Expense		270,000.00	(270,000.00)
Reconciliation Discrepancies-1	(50.00)		(50.00)
Total Other Expenditures	\$ (50.00)	\$270,000.00	\$ (270,050.00)
NET OTHER REVENUE	\$58.81	\$ (269,990.00)	\$270,048.81
NET REVENUE	\$ (41,474.02)	\$ (230,665.00)	\$189,190.98