

Manhattan Beach Badminton Club

Balance Sheet

05/02/23

Accrual Basis

As of April 30, 2023

	Apr 30, 23	Apr 30, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Cash			
1001 · BOC Dues Income-381	154,059.76	312,250.40	(158,190.64)
1002 · BOC Savings-7473	0.00	181,691.90	(181,691.90)
1005 · F&M Bank 8306	133,305.73	0.00	133,305.73
Total Cash	287,365.49	493,942.30	(206,576.81)
Total Checking/Savings	287,365.49	493,942.30	(206,576.81)
Accounts Receivable			
120 · Accounts Receivable	31,152.50	11,506.00	19,646.50
Total Accounts Receivable	31,152.50	11,506.00	19,646.50
Other Current Assets			
110 · Refund Checks Issued	600.00	720.00	(120.00)
140 · Prepaid Expenses	1,000.00	1,000.00	0.00
Total Other Current Assets	1,600.00	1,720.00	(120.00)
Total Current Assets	320,117.99	507,168.30	(187,050.31)
Fixed Assets			
Fixed Assets (Cost Basis)			
160 · Land	3,588.13	3,588.13	0.00
161 · Buildings	153,801.90	153,801.90	0.00
162 · Swimming Pool			
Pool/Spa heater	10,215.44	10,215.44	0.00
162.06 · Pool Update-Feb '11	14,978.00	14,978.00	0.00
162.02 · Pool Deck-Apr '91	24,730.00	24,730.00	0.00
162.03 · Solar Heating-Jan '91	9,880.00	9,880.00	0.00
162.05 · Solar Heating-Feb '02	9,612.00	9,612.00	0.00
162.01 · Swimming Pool	36,570.59	36,570.59	0.00
Total 162 · Swimming Pool	105,986.03	105,986.03	0.00
163 · Spa & Sauna			
Spa Replaster Apr '20	5,530.00	5,530.00	0.00
163 · Spa & Sauna - Other	10,012.74	10,012.74	0.00
Total 163 · Spa & Sauna	15,542.74	15,542.74	0.00
Jacuzzi			
164 · Furniture & Fixtures	25,567.49	25,567.49	0.00
168 · Building Improvements	120,566.42	120,566.42	0.00
Entry/ramps			
New Fence plans	2,150.00	2,150.00	0.00
Kitchen Remodel	17,122.58	17,122.58	0.00
168.18 · Leasehold-Parking Lot Improv	35,443.78	35,443.78	0.00
168.17 · Fire Alarm System - 12/31/08	17,359.16	17,359.16	0.00
168.19 · New Court Doors-Oct '09	6,963.73	6,963.73	0.00
168.20 · Camera Install/Sec Sys-6/30/10	3,695.00	3,695.00	0.00
Court Floor-June '14	7,940.79	7,940.79	0.00
Solar Panels-Sept '14	12,927.00	12,927.00	0.00
Roof Repair-Oct '14	13,329.00	13,329.00	0.00
Prelim Bathroom Design Nov '14	3,000.00	3,000.00	0.00
Roof Repair-Oct '15	4,166.00	4,166.00	0.00
New security system- Oct '15	35,818.83	35,818.83	0.00
Chemical control system Jan '16	4,359.81	4,359.81	0.00
Lobby refresh Oct '16	16,338.90	16,338.90	0.00
Roof Repair Nov '16	12,373.72	12,373.72	0.00
New Posts May '17	40,079.48	40,079.48	0.00
Refresh Men's bathroom Apr'17	10,194.00	10,194.00	0.00
Painting Aug '17	22,050.00	22,050.00	0.00
Court Repair June '18	7,146.18	7,146.18	0.00
West End Improvement Sept '18	35,000.00	35,000.00	0.00
Roof Replacement May '19	24,542.00	24,542.00	0.00
Fascia Repair Oct '20	35,904.84	35,904.84	0.00
Remodel - Capitalized Costs	31,119.13	31,119.13	0.00
'22 Club Remodel	31,522.89	9,283.19	22,239.70
'22 Remodel post May '22	366,242.49	0.00	366,242.49
168 · Building Improvements - Other	446,846.54	446,846.54	0.00
Total 168 · Building Improvements	1,649,088.20	1,260,606.01	388,482.19

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Manhattan Beach Badminton Club

Balance Sheet

As of April 30, 2023

05/02/23

Accrual Basis

	Apr 30, 23	Apr 30, 22	\$ Change
Total Fixed Assets (Cost Basis)	2,074,140.91	1,685,658.72	388,482.19
Accumulated Depreciation			
Accum Dep - Entry Ramps	(142,554.13)	(122,281.57)	(20,272.56)
171 · Accum Dep - Buildings	(166,000.28)	(162,950.72)	(3,049.56)
172 · Accum Dep - Swimming Pool	(99,215.40)	(95,677.56)	(3,537.84)
173 · Accum Dep - Spa/Sauna/Jacuzzi	(35,515.89)	(32,959.17)	(2,556.72)
174 · Accum Dep - Furn & Fixt	(117,454.17)	(113,189.49)	(4,264.68)
178 · Accum Dep - Building Improvemts	(608,324.37)	(577,393.17)	(30,931.20)
Total Accumulated Depreciation	(1,169,064.24)	(1,104,451.68)	(64,612.56)
Total Fixed Assets	905,076.67	581,207.04	323,869.63
Other Assets			
1520 · F&M Loan Fees	23,265.90	0.00	23,265.90
Total Other Assets	23,265.90	0.00	23,265.90
TOTAL ASSETS	1,248,460.56	1,088,375.34	160,085.22
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
200 · Accounts Payable	11,783.52	3,752.66	8,030.86
Total Accounts Payable	11,783.52	3,752.66	8,030.86
Other Current Liabilities			
202 · Refundable Deposits			
202.01 · Refundable Security Deposits	6,705.00	7,855.00	(1,150.00)
202.02 · Refundable Key Deposit	10,570.00	10,470.00	100.00
Total 202 · Refundable Deposits	17,275.00	18,325.00	(1,050.00)
212 · Accrued Payroll Taxes			
212.1 · FWT W/H	404.00	404.00	0.00
212.2 · FICA W/H	137.25	137.25	0.00
212.3 · SWT W/H	96.30	96.30	0.00
212.4 · SDI W/H	(75.33)	(75.33)	0.00
212.5 · FUI Accrued	(3.48)	(3.48)	0.00
212.6 · SUI Accrued	34.15	34.15	0.00
212.8 · ETT Accrued	2.20	2.20	0.00
Total 212 · Accrued Payroll Taxes	595.09	595.09	0.00
24000 · Payroll Liabilities	(1,035.06)	(993.06)	(42.00)
Total Other Current Liabilities	16,835.03	17,927.03	(1,092.00)
Total Current Liabilities	28,618.55	21,679.69	6,938.86
Long Term Liabilities			
Construction Loan Payable	0.00	207,598.03	(207,598.03)
F&M Construction Loan Payable	249,425.44	0.00	249,425.44
Total Long Term Liabilities	249,425.44	207,598.03	41,827.41
Total Liabilities	278,043.99	229,277.72	48,766.27
Equity			
Equity			
300 · Member Stock	126,130.00	137,730.00	(11,600.00)
320 · Capital - Adult Portion	417,281.46	326,489.81	90,791.65
321 · Capital-Junior Portion	304,086.16	274,884.16	29,202.00
Total Equity	847,497.62	739,103.97	108,393.65
Net Income	122,918.95	119,993.65	2,925.30
Total Equity	970,416.57	859,097.62	111,318.95
TOTAL LIABILITIES & EQUITY	1,248,460.56	1,088,375.34	160,085.22

Manhattan Beach Badminton Club

Profit & Loss

05/02/23

Accrual Basis

May 2022 through April 2023

	May '22 - Apr 23	May '21 - Apr 22	\$ Change
Ordinary Income/Expense			
Income			
401 · Member Dues			
Associate Member	38,940.00	39,030.00	(90.00)
Intermediate Assoc Member	19,440.00	17,320.00	2,120.00
Junior Playing Member	25,080.00	27,720.00	(2,640.00)
Legacy Member	3,015.00	1,440.00	1,575.00
Playing Member	35,040.00	35,640.00	(600.00)
Provisional Member	76,050.00	77,040.00	(990.00)
Regular Member	128,760.00	122,280.00	6,480.00
Guest Member	655.00	2,175.00	(1,520.00)
Total 401 · Member Dues	326,980.00	322,645.00	4,335.00
Activity Income			
St. Patrick's Day Dinner	60.00	0.00	60.00
Labor Day Party Income	270.00	0.00	270.00
Tournament Income.			
403 · Tournament Income			
403.201 · Jr Int'l Tourney Ent...	3,300.00	0.00	3,300.00
Total 403 · Tournament Income	3,300.00	0.00	3,300.00
Total Tournament Income.	3,300.00	0.00	3,300.00
Total Activity Income	3,630.00	0.00	3,630.00
Other Membership Income			
Paper Statement Fee	235.00	0.00	235.00
MCHS Training Dues	600.00	0.00	600.00
Guest Fees.			
413 · Badminton Guest Fees	6,040.00	6,660.00	(620.00)
404 · Pool Guest Fees	1,380.00	1,625.00	(245.00)
Total Guest Fees.	7,420.00	8,285.00	(865.00)
Honor Bar Income	832.50	1,019.51	(187.01)
Initiation Fee	20,475.00	22,500.00	(2,025.00)
Locker Fee Income	300.00	180.00	120.00
414.03 · Lost Key Charge	225.00	400.00	(175.00)
414.01 · Non-Refundable Join Fee	250.00	75.00	175.00
Rule Violation	950.00	0.00	950.00
415 · Missed Mtg Fine Income	11,620.00	6,600.00	5,020.00
406 · Workday Fine	30,150.00	14,100.00	16,050.00
Workday & Missed Meeting Fines	900.00	0.00	900.00
Other Membership Income - Other	31.96	0.00	31.96
Total Other Membership Income	73,989.46	53,159.51	20,829.95
Miscellaneous Income.			
420 · T Shirt Sales	0.00	30.00	(30.00)
Miscellaneous Income. - Other	0.00	0.04	(0.04)
Total Miscellaneous Income.	0.00	30.04	(30.04)
Total Income	404,599.46	375,834.55	28,764.91
Gross Profit	404,599.46	375,834.55	28,764.91
Expense			
Activity Costs			

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Manhattan Beach Badminton Club

Profit & Loss

05/02/23

Accrual Basis

May 2022 through April 2023

	May '22 - Apr 23	May '21 - Apr 22	\$ Change
405 · Party Income (Offset Pty Exp)	(10.00)	0.00	(10.00)
505 · Party Expense	927.73	885.94	41.79
Cost of St. Pat's Party	37.07	0.00	37.07
802 · Payroll - Coach Wages	49,633.75	42,222.50	7,411.25
812 · Payroll Taxes	5,229.52	4,664.45	565.07
66000 · Payroll Expenses	18.70	18.00	0.70
843.02 · Workers' Comp Insurance	3,905.00	1,687.00	2,218.00
Total Activity Costs	59,741.77	49,477.89	10,263.88
Facility Costs			
863 · Repairs & Maint - Bldg			
Cleaning	3,344.70	5,485.72	(2,141.02)
506 · Cost of Workday	321.61	0.00	321.61
830 · Gardening	2,475.00	2,610.54	(135.54)
Pool & Spa			
Pool Cleaning	11,314.92	4,088.89	7,226.03
858 · Pool Splies/Maint/Rpr	9,805.61	6,888.60	2,917.01
Total Pool & Spa	21,120.53	10,977.49	10,143.04
875.07 · Security Surv	1,000.00	655.00	345.00
875 · Utilities			
875.02 · Gas	18,906.50	13,052.78	5,853.72
875.03 · Electricity	10,459.78	10,578.44	(118.66)
875.04 · Multivision Cable	3,016.99	2,482.06	534.93
875.05 · Water	6,795.17	12,041.28	(5,246.11)
875.06 · Telephone	0.00	589.98	(589.98)
875.01 · Trash	4,556.82	4,941.49	(384.67)
Total 875 · Utilities	43,735.26	43,686.03	49.23
Umbrellas	0.00	617.36	(617.36)
803 · Wages - Cleaning	13,200.00	13,200.00	0.00
863 · Repairs & Maint - Bldg - ...	6,280.42	3,709.39	2,571.03
Total 863 · Repairs & Maint - Bldg	91,477.52	80,941.53	10,535.99
Total Facility Costs	91,477.52	80,941.53	10,535.99
Administrative & Misc Costs			
820 · Accounting	15,828.44	15,808.70	19.74
834 · Bank Charges			
Safe deposit fee	0.00	(647.00)	647.00
834 · Bank Charges - Other	112.99	75.03	37.96
Total 834 · Bank Charges	112.99	(571.97)	684.96
Board meeting snacks	402.96	383.25	19.71
840 · Dues & Subscription	1,736.00	1,539.92	196.08
843 · Insurance			
Directors & Officers	1,921.00	0.00	1,921.00
843.01 · General Liab Insurance	21,173.15	19,216.15	1,957.00
843 · Insurance - Other	0.00	1,921.00	(1,921.00)
Total 843 · Insurance	23,094.15	21,137.15	1,957.00
850 · Miscellaneous	792.52	542.75	249.77
P O Box renewal fee	457.00	422.00	35.00
857 · Printing & Postage	483.93	821.49	(337.56)
864 · Roster Expense	91.48	0.00	91.48

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Manhattan Beach Badminton Club

Profit & Loss

May 2022 through April 2023

05/02/23

Accrual Basis

	May '22 - Apr 23	May '21 - Apr 22	\$ Change
866 · Semi Annual Gen't Mtg	3,583.70	319.55	3,264.15
867 · Supplies	350.36	383.27	(32.91)
869 · Taxes & Licenses			
869.02 · Health Permit	1,020.00	1,020.00	0.00
869.03 · Sec'y State Filing Fee	0.00	5.00	(5.00)
869.04 · Personal Property Tax	9,088.76	9,179.39	(90.63)
869 · Taxes & Licenses - Other	403.09	366.45	36.64
Total 869 · Taxes & Licenses	10,511.85	10,570.84	(58.99)
876 · Website Expense	75.00	50.23	24.77
Total Administrative & Misc Costs	57,520.38	51,407.18	6,113.20
Total Expense	208,739.67	181,826.60	26,913.07
Net Ordinary Income	195,859.79	194,007.95	1,851.84
Other Income/Expense			
Other Income			
402 · Interest Income	84.71	159.44	(74.73)
Total Other Income	84.71	159.44	(74.73)
Other Expense			
837 · Depreciation	64,612.56	64,612.56	0.00
Interest Exp - First Foundation	3,998.08	9,561.18	(5,563.10)
Interest Exp - F&M	4,414.91	0.00	4,414.91
Total Other Expense	73,025.55	74,173.74	(1,148.19)
Net Other Income	(72,940.84)	(74,014.30)	1,073.46
Net Income	122,918.95	119,993.65	2,925.30

Manhattan Beach Badminton Club
Statement of Cash Flows
May 2022 through April 2023

	<u>May '22 - Apr...</u>
OPERATING ACTIVITIES	
Net Income	122,918.95
Adjustments to reconcile Net Income to net cash provided by operations:	
120 · Accounts Receivable	(19,646.50)
110 · Refund Checks Issued	120.00
Accumulated Depreciation:Accum Dep - Entry Ramps	20,272.56
Accumulated Depreciation:171 · Accum Dep - Buildings	3,049.56
Accumulated Depreciation:172 · Accum Dep - Swimming Pool	3,537.84
Accumulated Depreciation:173 · Accum Dep - Spa/Sauna/Jacuzzi	2,556.72
Accumulated Depreciation:174 · Accum Dep - Furn & Fixt	4,264.68
Accumulated Depreciation:178 · Accum Dep - Building Improvemts	30,931.20
200 · Accounts Payable	8,030.86
202 · Refundable Deposits:202.01 · Refundable Security Deposits	(1,150.00)
202 · Refundable Deposits:202.02 · Refundable Key Deposit	100.00
24000 · Payroll Liabilities	(42.00)
Net cash provided by Operating Activities	<u>174,943.87</u>
INVESTING ACTIVITIES	
Fixed Assets (Cost Basis):168 · Building Improvements:'22 Club Remodel	(22,239.70)
Fixed Assets (Cost Basis):168 · Building Improvements:'22 Remodel post May '22	(366,242.49)
1520 · F&M Loan Fees	(23,265.90)
Net cash provided by Investing Activities	<u>(411,748.09)</u>
FINANCING ACTIVITIES	
Construction Loan Payable	(207,598.03)
F&M Construction Loan Payable	249,425.44
Equity:300 · Member Stock	(11,600.00)
Equity:320 · Capital - Adult Portion	90,791.65
Equity:321 · Capital-Junior Portion	29,202.00
32000 · Retained Earnings	(119,993.65)
Net cash provided by Financing Activities	<u>30,227.41</u>
Net cash increase for period	(206,576.81)
Cash at beginning of period	<u>493,942.30</u>
Cash at end of period	<u><u>287,365.49</u></u>

Manhattan Beach Badminton Club

Monthly Profit & Loss

May 2022 through April 2023

	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	TOTAL
Ordinary Income/Expense													
Income													
401 · Member Dues	83,745.00	(260.00)	60.00	82,995.00	690.00	(870.00)	78,750.00	(720.00)	330.00	83,385.00	(945.00)	(180.00)	326,980.00
Activity Income	0.00	0.00	3,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60.00	270.00	3,630.00
Other Membership Income	4,919.75	3,794.00	1,948.96	52,751.50	2,335.00	1,763.00	(443.00)	41.00	5,040.00	272.50	1,866.75	(300.00)	73,989.46
Total Income	88,664.75	3,534.00	5,308.96	135,746.50	3,025.00	893.00	78,307.00	(679.00)	5,370.00	83,657.50	981.75	(210.00)	404,599.46
Gross Profit	88,664.75	3,534.00	5,308.96	135,746.50	3,025.00	893.00	78,307.00	(679.00)	5,370.00	83,657.50	981.75	(210.00)	404,599.46
Expense													
Activity Costs	5,563.63	4,166.59	4,630.81	4,516.05	4,692.35	4,571.99	4,567.58	4,374.76	6,414.35	4,944.84	4,803.96	6,494.86	59,741.77
Facility Costs	6,848.18	11,526.42	6,037.91	4,726.62	7,543.14	9,321.62	8,127.26	10,633.78	5,843.65	9,383.74	6,023.75	5,461.45	91,477.52
Administrative & Misc Costs	6,620.83	1,507.04	7,449.41	16,104.15	2,099.68	1,617.18	13,097.85	1,953.19	1,950.73	1,516.01	2,157.67	1,446.64	57,520.38
Total Expense	19,032.64	17,200.05	18,118.13	25,346.82	14,335.17	15,510.79	25,792.69	16,961.73	14,208.73	15,844.59	12,985.38	13,402.95	208,739.67
Net Ordinary Income	69,632.11	(13,666.05)	(12,809.17)	110,399.68	(11,310.17)	(14,617.79)	52,514.31	(17,640.73)	(8,838.73)	67,812.91	(12,003.63)	(13,612.95)	195,859.79
Other Income/Expense													
Other Income													
402 · Interest Income	9.39	8.88	8.30	10.02	9.47	9.37	6.02	10.59	4.22	2.87	3.11	2.47	84.71
Total Other Income	9.39	8.88	8.30	10.02	9.47	9.37	6.02	10.59	4.22	2.87	3.11	2.47	84.71
Other Expense													
837 · Depreciation	5,384.38	5,384.38	5,384.38	5,384.38	5,384.38	5,384.38	5,384.38	5,384.38	5,384.38	5,384.38	5,384.38	5,384.38	64,612.56
Interest Exp - First Foundati...	691.99	699.96	663.28	669.68	654.51	618.66	0.00	0.00	0.00	0.00	0.00	0.00	3,998.08
Interest Exp - F&M	0.00	0.00	0.00	0.00	0.00	0.00	448.98	709.26	0.00	820.96	1,614.68	821.03	4,414.91
Total Other Expense	6,076.37	6,084.34	6,047.66	6,054.06	6,038.89	6,003.04	5,833.36	6,093.64	5,384.38	6,205.34	6,999.06	6,205.41	73,025.55
Net Other Income	(6,066.98)	(6,075.46)	(6,039.36)	(6,044.04)	(6,029.42)	(5,993.67)	(5,827.34)	(6,083.05)	(5,380.16)	(6,202.47)	(6,995.95)	(6,202.94)	(72,940.84)
Net Income	63,565.13	(19,741.51)	(18,848.53)	104,355.64	(17,339.59)	(20,611.46)	46,686.97	(23,723.78)	(14,218.89)	61,610.44	(18,999.58)	(19,815.89)	122,918.95