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Cash Basis

Old Nags Head Cove Association Profit & Loss Prev Year Comparison May 2016 through April 2017

| | May '16 - Apr 17 | May '15 - Apr 16 | \$ Change | % Change |
|---|------------------|------------------|-----------|----------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 6050 · Current Year Assessments | 79,215.71 | 83,896.05 | -4,680.34 | -5.6% |
| 6160 · Late Fees on Assessments | 2,238.80 | 757.94 | 1,480.86 | 195.4% |
| 6170 · Finance Charge | 245.76 | 1,241.35 | -995.59 | -80.2% |
| 6500 · Pool Fees | | | | |
| 6520 · Pool Fee-Family Membership | 1,575.00 | 1,125.00 | 450.00 | 40.0% |
| 6500 · Pool Fees - Other | 8,911.07 | 9,969.00 | -1,057.93 | -10.6% |
| Total 6500 · Pool Fees | 10,486.07 | 11,094.00 | -607.93 | -5.5% |
| 6550 · Boat Ramp Fees | 2,700.00 | 2,700.00 | 0.00 | 0.0% |
| 6700 · Rents-Pool | 4,774.00 | 5,276.00 | -502.00 | -9.5% |
| 6750 · Rents-Boat Ramp | 425.00 | 75.00 | 350.00 | 466.7% |
| 6775 · Rents-Boat Slip | 1,766.70 | 2,000.00 | -233.30 | -11.7% |
| 6800 · Rents-Social Hall | 775.00 | 3,490.00 | -2,715.00 | -77.8% |
| 6820 · Vending Machine Income | 2,012.50 | 1,956.00 | 56.50 | 2.9% |
| 6830 · Interest Income | 137.99 | 911.03 | -773.04 | -84.9% |
| 6850 · Misc. Income | 20.91 | 65.64 | -44.73 | -68.1% |
| Total Income | 104,798.44 | 113,463.01 | -8,664.57 | -7.6% |
| Expense | | | | |
| 6860 · COST OF GOODS SOLD | | | | |
| 6870 · Cost of Goods/Vending | 1,255.49 | 1,268.42 | -12.93 | -1.0% |
| Total 6860 · COST OF GOODS SOLD | 1,255.49 | 1,268.42 | -12.93 | -1.0% |
| 7000 · GENERAL & ADMINISTRATIVE; | | | | |
| 7010 · Professional Fees-Accounting | 950.00 | 950.00 | 0.00 | 0.0% |
| 7015 · Professional Fees-Legal | -500.00 | 973.00 | -1,473.00 | -151.4% |
| 7018 · Professional Fees-Other | -12.00 | 31.50 | -43.50 | -138.1% |
| 7030 · Postage | 962.00 | 1,077.67 | -115.67 | -10.7% |
| 7090 · Electric | 3,289.57 | 3,005.55 | 284.02 | 9.5% |
| 7100 · Water-Clubhouse | 452.84 | 630.55 | -177.71 | -28.2% |
| 7110 · Telephone | 2,721.36 | 3,181.38 | -460.02 | -14.5% |
| 7125 · Internet Provider | 500.00 | 1,210.00 | -710.00 | -58.7% |
| 7130 · Office Supplies | 1,511.78 | 2,045.20 | -533.42 | -26.1% |
| 7170 · Courtesy to Members | 432.46 | 2,788.13 | -2,355.67 | -84.5% |
| 7180 · Dinners/Parties | 1,237.64 | 1,124.66 | 112.98 | 10.1% |
| 7185 · Bank Service Charges | 50.38 | 129.71 | -79.33 | -61.2% |
| 7190 · Box Rentals; PO & Bank | 82.00 | 76.00 | 6.00 | 7.9% |
| 7200 · Corporate Income Tax-Federal | 210.71 | 0.00 | 210.71 | 100.0% |
| 7250 · Corporate Income Tax - State | 141.75 | 0.00 | 141.75 | 100.0% |
| 7285 · Travel | 955.90 | 1,083.50 | -127.60 | -11.8% |
| Total 7000 · GENERAL & ADMINISTRATIVE; | 12,986.39 | 18,306.85 | -5,320.46 | -29.1% |
| 7148 · Supplies | 0.00 | 117.50 | -117.50 | -100.0% |

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| 7500 · INSURANCE; | | | | |
| 7510 · Workmans Comp. | 849.00 | 1,181.00 | -332.00 | -28.1% |
| 7520 · Flood Insurance | 2,557.00 | 2,355.00 | 202.00 | 8.6% |
| 7530 · Windstorm & Hail | 5,318.00 | 4,754.00 | 564.00 | 11.9% |
| 7550 · Commercial Liability | 3,964.00 | 3,800.00 | 164.00 | 4.3% |
| Total 7500 · INSURANCE; | 12,688.00 | 12,090.00 | 598.00 | 5.0% |
| 7600 · PAYROLL EXPENSES; | | | | |
| 7615 · Salaries; Oper. Mgr. | 28,050.04 | 31,865.53 | -3,815.49 | -12.0% |
| 7620 · Salaries; Pool Monitors | 4,881.75 | 4,587.00 | 294.75 | 6.4% |
| 7630 · FICA; Company Share | 2,813.81 | 1,208.07 | 1,605.74 | 132.9% |
| 7640 · FUTA Tax | 92.89 | 521.15 | -428.26 | -82.2% |
| 7650 · NC Unemployment Tax | 276.35 | 306.48 | -30.13 | -9.8% |
| 7600 · PAYROLL EXPENSES; - Other | 3,850.00 | 3,600.00 | 250.00 | 6.9% |
| Total 7600 · PAYROLL EXPENSES; | 39,964.84 | 42,088.23 | -2,123.39 | -5.1% |
| 8000 · BUILDING EXPENSES; | | | | |
| 8010 · Building Maintenance | 2,749.79 | 1,498.58 | 1,251.21 | 83.5% |
| 8015 · Vandalism Expense | 0.00 | 14.11 | -14.11 | -100.0% |
| 8020 · Building Supplies | 618.67 | 19.59 | 599.08 | 3,058.1% |
| 8030 · Building Improvements | 0.00 | 22.90 | -22.90 | -100.0% |
| 8040 · Sports Equipment | 39.23 | 0.00 | 39.23 | 100.0% |
| Total 8000 · BUILDING EXPENSES; | 3,407.69 | 1,555.18 | 1,852.51 | 119.1% |
| 8800 · POOL EXPENSES; | | | | |
| 8825 · Licenses | 100.00 | 100.00 | 0.00 | 0.0% |
| 8830 · Pool Repairs | 0.00 | 2,064.30 | -2,064.30 | -100.0% |
| 8840 · Pool Supplies | 3,012.14 | 6,016.23 | -3,004.09 | -49.9% |
| 8845 · Pool Telephone | 144.15 | 0.00 | 144.15 | 100.0% |
| Total 8800 · POOL EXPENSES; | 3,256.29 | 8,180.53 | -4,924.24 | -60.2% |
| 9400 · BOAT RAMP EXPENSES; | | | | |
| 9410 · Boat Ramp Maintenance | 13.33 | 0.00 | 13.33 | 100.0% |
| 9420 · Boat Ramp Supplies | 4.33 | 634.79 | -630.46 | -99.3% |
| 9430 · Boat Ramp Keys | 448.35 | 0.00 | 448.35 | 100.0% |
| 9500 · Boat Slip Maintenance | 257.77 | 0.00 | 257.77 | 100.0% |
| 9520 · Channel Maintenance | 0.00 | 274.00 | -274.00 | -100.0% |
| Total 9400 · BOAT RAMP EXPENSES; | 723.78 | 908.79 | -185.01 | -20.4% |

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|--|-------------------------|-------------------------|-------------------------|---------------------|
| 9600 · GROUNDS MAINTENANCE; | | | | |
| 9610 · Bulkhead | -149.83 | 319.58 | -469.41 | -146.9% |
| 9620 · Grounds Maintenance | 4,348.17 | 1,770.77 | 2,577.40 | 145.6% |
| 9630 · Grounds Contract Services | 4,100.00 | 3,365.00 | 735.00 | 21.8% |
| 9650 · Volleyball/picnic area | 117.00 | 0.00 | 117.00 | 100.0% |
| 9600 · GROUNDS MAINTENANCE; - Other | 0.00 | 0.00 | 0.00 | 0.0% |
| Total 9600 · GROUNDS MAINTENANCE; | <u>8,415.34</u> | <u>5,455.35</u> | <u>2,959.99</u> | <u>54.3%</u> |
| Total Expense | <u>82,697.82</u> | <u>89,970.85</u> | <u>-7,273.03</u> | <u>-8.1%</u> |
| Net Ordinary Income | <u>22,100.62</u> | <u>23,492.16</u> | <u>-1,391.54</u> | <u>-5.9%</u> |
| Net Income | <u><u>22,100.62</u></u> | <u><u>23,492.16</u></u> | <u><u>-1,391.54</u></u> | <u><u>-5.9%</u></u> |