

South Bay Community Association
Cash Balance Sheet
As of June 30, 2022

	<u>Jun 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operational Accounts	
1001 · Petty Cash	500.00
1002 · Petty Cash Acct. - Debit Card	1,527.96
1003 · Sound Bank Business Checking	1,133.32
1004 · Sound Bank MM	127,849.53
1005 · Capital Improvement Fund	30,976.44
Total 1000 · Operational Accounts	161,987.25
1100 · Reserve Accounts	
1101 · 1st Security Reserves Expenses	135,029.14
1110 · Sound Bank Reserves CD	150,315.30
1111 · Kitsap Bank CD-Loan Account	180,721.44
1112 · Special Assessment Reserve Fund	10,802.66
Total 1100 · Reserve Accounts	476,868.54
Total Checking/Savings	638,855.79
Accounts Receivable	
1220 · Accounts Receivable	20,715.27
Total Accounts Receivable	20,715.27
Other Current Assets	
1300 · Prepaid Expense	9,236.00
1396 · Payroll Asset	532.12
Total Other Current Assets	9,768.12
Total Current Assets	669,339.18
Fixed Assets	
1520 · Equipment	347,197.00
1600 · Accumulated Depreciation	-347,197.00
Total Fixed Assets	0.00
TOTAL ASSETS	669,339.18

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Cash Balance Sheet
As of June 30, 2022

	<u>Jun 30, 22</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	287.50
Total Accounts Payable	287.50
Other Current Liabilities	
2200 · *Sales Tax Payable	118.66
2300 · Payroll Liabilities	
2303 · FUTA Payable	329.65
2304 · SUTA Payable	568.57
2305 · PFML Payable	235.86
2307 · L&I Payable	549.98
Total 2300 · Payroll Liabilities	1,684.06
2350 · Accrued Payroll	5,349.00
2351 · Accrued Benefits	2,171.00
2600 · Kitsap Bank HVAC Project Loan	137,854.74
Total Other Current Liabilities	147,177.46
Total Current Liabilities	147,464.96
Total Liabilities	147,464.96
Equity	
3000 · Unallocated Net Assets	-5,484.15
3001 · Fund Balance - Operating	160,185.09
3002 · Fund Balance - Reserves	223,252.16
Net Income	143,921.12
Total Equity	521,874.22
TOTAL LIABILITIES & EQUITY	669,339.18

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South Bay Community Association
Income & Expense Budget vs. Actual
July 2021 through June 2022

	Jul '21 - Jun 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · Assessments Oper/Reserve				
4001 · Member Assessments - Regular	580,898.83	576,000.00	4,898.83	100.9%
4002 · Associate Member Fees	12,000.00	9,000.00	3,000.00	133.3%
4004 · Interest & Fees	623.89			
4000 · Assessments Oper/Reserve - Other	640.89	0.00	640.89	100.0%
Total 4000 · Assessments Oper/Reserve	594,163.61	585,000.00	9,163.61	101.6%
4100 · Facility Rentals				
4110 · Other Facility Rental Income				
4112 · Food & Beverage Fees	449.63	2,200.00	-1,750.37	20.4%
4113 · Equipment Fees	0.00	1,600.00	-1,600.00	0.0%
4114 · Ticket Sales Admin Fees	182.50	650.00	-467.50	28.1%
4115 · Meeting Room Set-Up Fees	250.00	850.00	-600.00	29.4%
4116 · After Hours Facility Fees	1,650.00	1,200.00	450.00	137.5%
4117 · After Hours Staffing Fees	2,500.00	2,925.00	-425.00	85.5%
Total 4110 · Other Facility Rental Income	5,032.13	9,425.00	-4,392.87	53.4%
4120 · Member				
4121 · AAC Revenue - Special Event	3,027.14			
Total 4120 · Member	3,027.14			
4130 · Non Member				
4131 · Rental Revenue - PLCG	2,111.48	4,350.00	-2,238.52	48.5%
4132 · Rental Revenue	431.25	4,950.00	-4,518.75	8.7%
Total 4130 · Non Member	2,542.73	9,300.00	-6,757.27	27.3%
4100 · Facility Rentals - Other	52.75			
Total 4100 · Facility Rentals	10,654.75	18,725.00	-8,070.25	56.9%
4150 · Administrative & User Fees				
4151 · Member Fees	1,343.00	100.00	1,243.00	1,343.0%
4152 · Non Member Fees	0.00	1,100.00	-1,100.00	0.0%
4153 · Reimbursed fees	522.70	7,200.00	-6,677.30	7.3%
Total 4150 · Administrative & User Fees	1,865.70	8,400.00	-6,534.30	22.2%
4200 · Other Income				
4201 · Interest Income	638.13			
4203 · Capital Contributions - PLA	29,111.48	7,354.77	21,756.71	395.8%
4204 · Club Services	305.60	1,020.00	-714.40	30.0%
Total 4200 · Other Income	30,055.21	8,374.77	21,680.44	358.9%
4250 · Interest Income - Operations				
4251 · Reg Interest Income	192.50	360.00	-167.50	53.5%
Total 4250 · Interest Income - Operations	192.50	360.00	-167.50	53.5%
Total Income	636,931.77	620,859.77	16,072.00	102.6%
Gross Profit	636,931.77	620,859.77	16,072.00	102.6%
Expense				
6001 · Business Licenses and Permits	3,246.07	4,495.00	-1,248.93	72.2%
6002 · Computer and Internet Expenses	156.62			
6003 · Copier Lease	5,478.00	5,418.00	60.00	101.1%
6004 · Printing and Reproduction	5,715.84	2,100.00	3,615.84	272.2%
6005 · Permits and Fees	557.00			

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Income & Expense Budget vs. Actual
July 2021 through June 2022

	Jul '21 - Jun 22	Budget	\$ Over Budget	% of Budget
6020 · Dues and Subscriptions				
6021 · CAI	254.00	250.00	4.00	101.6%
6022 · QuickBooks Payroll Services	672.23	750.00	-77.77	89.6%
6023 · Port Ludlow Voice	2,400.00	2,400.00	0.00	100.0%
6024 · Internet Programs	2,048.17	1,200.00	848.17	170.7%
6025 · Newspapers	236.40	800.00	-563.60	29.6%
Total 6020 · Dues and Subscriptions	5,610.80	5,400.00	210.80	103.9%
6030 · Bank Charges	216.05	180.00	36.05	120.0%
6031 · Interest Expense	4,894.47	0.00	4,894.47	100.0%
6032 · Bad Debt	10.00	0.00	10.00	100.0%
6050 · Insurance Expense				
6051 · Commercial Package	24,754.00	21,159.60	3,594.40	117.0%
6052 · Professional Liability	5,928.00	6,300.00	-372.00	94.1%
6053 · Paid Instructor GL Coverage	0.00	0.00	0.00	0.0%
Total 6050 · Insurance Expense	30,682.00	27,459.60	3,222.40	111.7%
6060 · Professional Fees				
6061 · Club Mgmt. Software	4,565.68	4,237.00	328.68	107.8%
6064 · IT Support	0.00	350.00	-350.00	0.0%
6065 · Accountant Fees	5,670.00	6,000.00	-330.00	94.5%
6067 · Legal Fees	5,336.80	25,000.00	-19,663.20	21.3%
6070 · SBCA Event Speakers	815.00	0.00	815.00	100.0%
Total 6060 · Professional Fees	16,387.48	35,587.00	-19,199.52	46.0%
6080 · Meals and Entertainment	550.00	550.00	0.00	100.0%
6081 · Travel Expense	11.35	100.00	-88.65	11.4%
6100 · Repairs and Maintenance				
6101 · Pool				
6102 · Pool Maintenance				
6103 · R&M Pool - Other	638.71			
6104 · Equipment Repair	1,013.38	3,000.00	-1,986.62	33.8%
6105 · Ecolab Pool PM Service	0.00			
6102 · Pool Maintenance - Other	935.89			
Total 6102 · Pool Maintenance	2,587.98	3,000.00	-412.02	86.3%
6106 · Pool Supplies				
6107 · Testing and Maint. Equip.	988.02	600.00	388.02	164.7%
6108 · Pool Chemicals	4,567.23	5,040.00	-472.77	90.6%
Total 6106 · Pool Supplies	5,555.25	5,640.00	-84.75	98.5%
Total 6101 · Pool	8,143.23	8,640.00	-496.77	94.3%
6109 · R&M - Special Project	3,221.66	6,000.00	-2,778.34	53.7%
6110 · Contract Maintenance				
6111 · Network - IT Service Contract	7,820.52	8,700.00	-879.48	89.9%
6112 · Website Maintenance	212.77			
6113 · Backflow Testing	0.00	150.00	-150.00	0.0%
6114 · Tight-Line Cleanout	2,289.19	2,100.00	189.19	109.0%
6115 · Fitness Equip Service Contract	747.34	1,000.00	-252.66	74.7%
6116 · Zee Medical First Aid	0.00	0.00	0.00	0.0%
6117 · Fire Extenguisher Service	210.51	250.00	-39.49	84.2%
6118 · Gutter & Window Cleaning Serv.	747.34	2,500.00	-1,752.66	29.9%
6119 · HVAC PM Service	2,502.77	2,700.00	-197.23	92.7%
6120 · Mat Service	1,263.44	1,500.00	-236.56	84.2%
6121 · Alarm Monitoring	0.00	600.00	-600.00	0.0%
6122 · Pest Control	431.64	1,500.00	-1,068.36	28.8%
Total 6110 · Contract Maintenance	16,225.52	21,000.00	-4,774.48	77.3%
6123 · Tools	324.54	100.00	224.54	324.5%
6124 · Maint. Materials	0.00	150.00	-150.00	0.0%
6125 · Computer & Network	174.55	500.00	-325.45	34.9%

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	Jul '21 - Jun 22	Budget	\$ Over Budget	% of Budget
6126 · Building Maintenance				
6127 · Kitchen	46.87	250.00	-203.13	18.7%
6126 · Building Maintenance - Other	4,340.74	2,580.00	1,760.74	168.2%
Total 6126 · Building Maintenance	4,387.61	2,830.00	1,557.61	155.0%
6128 · Equipment Maintenance				
6129 · Equipment - General Maint.	485.48	1,200.00	-714.52	40.5%
6130 · Safety-Security Equipment	294.66	1,250.00	-955.34	23.6%
6132 · Fitness Center Equipment	698.28	600.00	98.28	116.4%
Total 6128 · Equipment Maintenance	1,478.42	3,050.00	-1,571.58	48.5%
6134 · Landscaping and Grounds Mainten				
6136 · Landscape - Other (S. Bay Lane)	1,640.15	1,300.00	340.15	126.2%
6137 · Trails	1,000.00	1,000.00	0.00	100.0%
6138 · Landscaping Special Projects	12,255.67	5,700.00	6,555.67	215.0%
6139 · Landscaping & Grounds Repairs	649.15	1,200.00	-550.85	54.1%
6140 · Landscaping Monthly Service	18,657.98	18,769.99	-112.01	99.4%
Total 6134 · Landscaping and Grounds Main...	34,202.95	27,969.99	6,232.96	122.3%
6143 · Tennis Court Maintenance				
6144 · Landscape Maintenance	2,969.33	900.00	2,069.33	329.9%
6145 · Tennis Court R&M	1,160.29	200.00	960.29	580.1%
6146 · Supplies & Equipment	0.00	200.00	-200.00	0.0%
6147 · Annual Pressure Washing	3,600.15	1,750.00	1,850.15	205.7%
Total 6143 · Tennis Court Maintenance	7,729.77	3,050.00	4,679.77	253.4%
6100 · Repairs and Maintenance - Other	361.96			
Total 6100 · Repairs and Maintenance	76,250.21	73,289.99	2,960.22	104.0%
6149 · Contingency - Emerg. Repairs	6,037.41	2,000.00	4,037.41	301.9%
6200 · Supplies				
6202 · Building Supplies				
6203 · First Aid Supplies	940.13	3,000.00	-2,059.87	31.3%
6202 · Building Supplies - Other	3,023.33	960.00	2,063.33	314.9%
Total 6202 · Building Supplies	3,963.46	3,960.00	3.46	100.1%
6204 · Event Supplies				
6205 · Linens	0.00	400.00	-400.00	0.0%
6204 · Event Supplies - Other	159.98	1,500.00	-1,340.02	10.7%
Total 6204 · Event Supplies	159.98	1,900.00	-1,740.02	8.4%
6206 · Fuel for Equipment	123.40	100.00	23.40	123.4%
6207 · Janitorial Supplies				
6208 · Cleaning Tools & Supplies	102.77	1,125.00	-1,022.23	9.1%
6209 · Cleaning Chemicals	1,310.02	1,875.00	-564.98	69.9%
6207 · Janitorial Supplies - Other	595.52			
Total 6207 · Janitorial Supplies	2,008.31	3,000.00	-991.69	66.9%
6210 · Kitchen and Bath Supplies				
6211 · Soaps, Shampoo, Lotion	508.53	500.00	8.53	101.7%
6212 · Kitchen Paper Supplies	227.69	277.00	-49.31	82.2%
6213 · Bathroom Paper Goods	1,126.53	1,800.00	-673.47	62.6%
6210 · Kitchen and Bath Supplies - Other	74.41			
Total 6210 · Kitchen and Bath Supplies	1,937.16	2,577.00	-639.84	75.2%
6214 · Member Consumables				
6215 · Annual Meeting	0.00	0.00	0.00	0.0%
6216 · Member Socials	556.33	2,400.00	-1,843.67	23.2%
6217 · AAC - Special Events Expense	3,855.66	7,750.00	-3,894.34	49.8%

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July 2021 through June 2022

	Jul '21 - Jun 22	Budget	\$ Over Budget	% of Budget
6218 · F&B				
6219 · F&B - Consumable	999.40	4,000.00	-3,000.60	25.0%
6220 · Supplies	636.28	1,620.00	-983.72	39.3%
6218 · F&B - Other	468.88			
Total 6218 · F&B	2,104.56	5,620.00	-3,515.44	37.4%
6214 · Member Consumables - Other	6.00			
Total 6214 · Member Consumables	6,522.55	15,770.00	-9,247.45	41.4%
6221 · Office Supplies	2,826.37	1,500.00	1,326.37	188.4%
6222 · Postage	2,317.76	1,500.00	817.76	154.5%
Total 6200 · Supplies	19,858.99	30,307.00	-10,448.01	65.5%
6300 · Payroll Expenses Wages				
6301 · Salary	219,818.41	244,808.46	-24,990.05	89.8%
6310 · Emp Bonus / Merit				
6312 · Bonus	2,459.39			
Total 6310 · Emp Bonus / Merit	2,459.39			
Total 6300 · Payroll Expenses Wages	222,277.80	244,808.46	-22,530.66	90.8%
6320 · Employee Benefit Expense				
6321 · Health Insurance				
6322 · Health Insurance Reimbursement	-6,559.80	-6,400.81	-158.99	102.5%
6321 · Health Insurance - Other	25,656.04	23,355.64	2,300.40	109.8%
Total 6321 · Health Insurance	19,096.24	16,954.83	2,141.41	112.6%
Total 6320 · Employee Benefit Expense	19,096.24	16,954.83	2,141.41	112.6%
6330 · Payroll Tax Expense				
6331 · Social Security Company Paid	13,374.53	15,080.24	-1,705.71	88.7%
6332 · Medicare Company Paid	3,127.89	3,530.14	-402.25	88.6%
6333 · Federal Unemployment	529.04	538.58	-9.54	98.2%
6334 · State Unemployment	1,743.09	1,762.66	-19.57	98.9%
6335 · WA - Paid Fam Leave Co.	774.51	780.00	-5.49	99.3%
6337 · Labor & Industry	1,242.28	2,780.98	-1,538.70	44.7%
Total 6330 · Payroll Tax Expense	20,791.34	24,472.60	-3,681.26	85.0%
6340 · Accrued Payroll Expense	0.00	199.53	-199.53	0.0%
6360 · Employee & Hiring Expenses				
6361 · Uniforms & Name Badges	68.73	50.00	18.73	137.5%
6362 · Screening Expense	479.36	100.00	379.36	479.4%
6363 · Advertising	1,837.42	100.00	1,737.42	1,837.4%
Total 6360 · Employee & Hiring Expenses	2,385.51	250.00	2,135.51	954.2%
6370 · Employee Education	10.00	1,500.00	-1,490.00	0.7%
6371 · Continuing Education	69.00	1,000.00	-931.00	6.9%
6600 · Utilities				
6601 · Internet Expense	1,106.48	1,200.00	-93.52	92.2%
6602 · Cable	1,106.50	1,200.00	-93.50	92.2%
6604 · Electricity				
6605 · Elec. kWh Consumed	33,542.49	37,163.70	-3,621.21	90.3%
6606 · Base Charge	1,121.36	1,107.00	14.36	101.3%
6607 · Demand Charge	6,685.49	5,487.16	1,198.33	121.8%
Total 6604 · Electricity	41,349.34	43,757.86	-2,408.52	94.5%
6608 · Garbage	1,657.41	2,460.00	-802.59	67.4%
6609 · Propane	1,471.87	500.00	971.87	294.4%
6610 · Sewer	1,595.58	4,200.00	-2,604.42	38.0%
6611 · Telephone	4,596.65	4,380.00	216.65	104.9%
6613 · Water	4,115.55	4,200.00	-84.45	98.0%
Total 6600 · Utilities	56,999.38	61,897.86	-4,898.48	92.1%

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6800 · Taxes				
6804 · Property Taxes	23.50	17.90	5.60	131.3%
6800 · Taxes - Other	0.00	0.00	0.00	0.0%
Total 6800 · Taxes	23.50	17.90	5.60	131.3%
6900 · Depreciation Expense	0.00	0.00	0.00	0.0%
6950 · Capital Improvement / Maint.	12,000.00	12,000.00	0.00	100.0%
6951 · Monthly Reserve Account Payment				
6953 · Budgeted Mo. Contribution	70,872.00	70,872.00	0.00	100.0%
6954 · Capital Contribution Fees	0.00	0.00	0.00	0.0%
6956 · Special Assesment Funds	60.00			
Total 6951 · Monthly Reserve Account Payment	70,932.00	70,872.00	60.00	100.1%
6966 · Bank Service Charges	10.00			
Total Expense	580,257.06	620,859.77	-40,602.71	93.5%
Net Ordinary Income	56,674.71	0.00	56,674.71	100.0%
Other Income/Expense				
Other Income				
7000 · Interest Income				
7001 · Reserve fund interest	590.45	2,934.00	-2,343.55	20.1%
7000 · Interest Income - Other	315.30			
Total 7000 · Interest Income	905.75	2,934.00	-2,028.25	30.9%
7100 · Employee Retention Credit IRS	21,787.10			
7900 · Monthly Deposits to Reserves				
7901 · Spec. Assessment-Mortgage Fund	1,285.35	3,500.00	-2,214.65	36.7%
7902 · Monthly Regular Deposit	70,872.00	70,872.00	0.00	100.0%
Total 7900 · Monthly Deposits to Reserves	72,157.35	74,372.00	-2,214.65	97.0%
7920 · Capital Improvement Fund	12,000.00	12,000.00	0.00	100.0%
Total Other Income	106,850.20	89,306.00	17,544.20	119.6%
Other Expense				
8000 · Reserve Expenses				
8003 · Reserve Item Expense	36,946.94	13,200.00	23,746.94	279.9%
Total 8000 · Reserve Expenses	36,946.94	13,200.00	23,746.94	279.9%
8050 · Capital Imprv. / Maint. Expense	658.26	0.00	658.26	100.0%
Total Other Expense	37,605.20	13,200.00	24,405.20	284.9%
Net Other Income	69,245.00	76,106.00	-6,861.00	91.0%
Net Income	125,919.71	76,106.00	49,813.71	165.5%