

South Bay Community Association
Cash Balance Sheet
As of June 30, 2023

Jun 30, 23

ASSETS

Current Assets

Checking/Savings

1000 · Operational Accounts

1001 · Petty Cash	500.00
1002 · Petty Cash Acct. - Debit Card	1,111.88
1003 · Sound Bank Business Checking	1,904.83
1003.1 · SB Food & Beverage Account	16,166.74
1004 · Sound Bank MM	42,499.22
1004.2 · 1st Security Reserves CD, NEW	131,124.93

Total 1000 · Operational Accounts 193,307.60

1100 · Reserve Accounts

1101 · 1st Security Reserves Expenses	131,702.72
1110.1 · Sound Bank Reserves CD, NEW	150,268.32
1111 · Kitsap Bank CD-Loan Account	181,445.77
1112 · Special Assessment Reserve Fund	-5.00

Total 1100 · Reserve Accounts 463,411.81

1400 · Capital Fund Accounts

1401 · Capital Improvement Fund 22,311.12

Total 1400 · Capital Fund Accounts 22,311.12

Total Checking/Savings 679,030.53

Accounts Receivable

1220 · Accounts Receivable 2,149.79

Total Accounts Receivable 2,149.79

Other Current Assets

1201 · Square Clearing Account 627.88

1300 · Prepaid Expense 9,236.00

Total Other Current Assets 9,863.88

Total Current Assets 691,044.20

Fixed Assets

1520 · Equipment 347,197.00

1600 · Accumulated Depreciation -347,197.00

Total Fixed Assets 0.00

TOTAL ASSETS 691,044.20 *

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Accounts Payable 10,636.76

Total Accounts Payable 10,636.76

Other Current Liabilities

2200 · *Sales Tax Payable 1,153.73

2300 · Payroll Liabilities

2303 · FUTA Payable 361.08

Cash Balance Sheet

As of June 30, 2023

	<u>Jun 30, 23</u>
2304 · SUTA Payable	923.97
2305 · PFML Payable	401.84
2307 · L&I Payable	<u>639.26</u>
Total 2300 · Payroll Liabilities	2,326.15
2350 · Accrued Payroll	5,349.00
2351 · Accrued Benefits	2,171.00
2600 · Kitsap Bank HVAC Project Loan	<u>102,808.93</u>
Total Other Current Liabilities	<u>113,808.81</u>
Total Current Liabilities	<u>124,445.57</u>
Total Liabilities	124,445.57
Equity	
3000 · Unallocated Net Assets	138,655.16
3001 · Fund Balance - Operating	160,185.09
3002 · Fund Balance - Reserves	223,252.16
Net Income	<u>44,506.22</u>
Total Equity	<u>566,598.63</u>
TOTAL LIABILITIES & EQUITY	<u>691,044.20</u>

***This figure does not include the value of SBCA's real property, including the Bay Club.**

According to a May 2016 bank appraisal, the "As Is" market value as of April 27, 2016 of the Bay Club and surrounding real property owned by SBCA was \$2.5 million, exclusive of personal property and an estimated \$831,500 of deferred maintenance and repairs for the Bay Club's exterior envelope. Since that appraisal, the deferred maintenance and repairs of the building's exterior envelope have been completed, and other substantial repairs and improvements have been made, including repairs and improvements to the drainage system for the Bay Club.

South Bay Community Association
Income & Expense Budget vs. Actual
July 2022 through June 2023

	Jul '22 - Jun 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · Assessments Oper/Reserve				
4001 · Member Assessments - Regular	621,795.57	606,965.00	14,830.57	102.44%
4002 · Associate Member Fees	21,000.00	24,000.00	-3,000.00	87.5%
4004 · Interest & Fees	2,772.99	0.00	2,772.99	100.0%
4000 · Assessments Oper/Reserve - Other	1,711.08	0.00	1,711.08	100.0%
Total 4000 · Assessments Oper/Reserve	647,279.64	630,965.00	16,314.64	102.59%
4100 · Facility Use Revenue				
4110 · Other Facility Rental Income				
4112 · Food & Beverage Fees	2,783.00	2,200.00	583.00	126.5%
4113 · Equipment Fees	400.00	1,600.00	-1,200.00	25.0%
4114 · Ticket Sales Admin Fees	0.00	200.00	-200.00	0.0%
4115 · Meeting Room Set-Up Fees	150.00	850.00	-700.00	17.65%
4116 · After Hours Facility Fees	1,650.00	1,200.00	450.00	137.5%
4117 · After Hours Staffing Fees	2,150.00	3,225.00	-1,075.00	66.67%
Total 4110 · Other Facility Rental Income	7,133.00	9,275.00	-2,142.00	76.91%
4120 · Member				
4120.1 · Lounge Food & Beverage Revenue	15,600.00	0.00	15,600.00	100.0%
4121 · AAC Revenue - Special Event	16,131.41	0.00	16,131.41	100.0%
4122 · Facility Rental Revenue	-105.00			
Total 4120 · Member	31,626.41	0.00	31,626.41	100.0%
4130 · Non Member				
4131 · Meeting Space Rental Fees				
4131.1 · PLCG Discount	-18,759.60			
4131.2 · Non-Profit Rental Discount	-343.20			
4131 · Meeting Space Rental Fees - Other	17,570.00	4,350.00	13,220.00	403.91%
Total 4131 · Meeting Space Rental Fees	-1,532.80	4,350.00	-5,882.80	-35.24%
4132 · Outside Rental & Non-Profits	4,775.00	10,250.00	-5,475.00	46.59%
Total 4130 · Non Member	3,242.20	14,600.00	-11,357.80	22.21%
4100 · Facility Use Revenue - Other	400.00			
Total 4100 · Facility Use Revenue	42,401.61	23,875.00	18,526.61	177.6%
4150 · Administrative & User Fees				
4151 · Member Fees	2,567.00	2,850.00	-283.00	90.07%
4152 · Non Member Fees	0.00	1,100.00	-1,100.00	0.0%
4153 · Reimbursed fees	492.19	11,600.00	-11,107.81	4.24%
Total 4150 · Administrative & User Fees	3,059.19	15,550.00	-12,490.81	19.67%
4200 · Other Income				
4201 · Interest Income	519.49	0.00	519.49	100.0%
4203 · Capital Contributions - PLA	59,426.50	33,958.00	25,468.50	175.0%
4204 · Club Services	254.90	420.00	-165.10	60.69%
Total 4200 · Other Income	60,200.89	34,378.00	25,822.89	175.12%
4250 · Interest Income - Operations				
4251 · Reg Interest Income	181.20	180.00	1.20	100.67%
Total 4250 · Interest Income - Operations	181.20	180.00	1.20	100.67%
Total Income	753,122.53	704,948.00	48,174.53	106.83%
Gross Income	753,122.53	704,948.00	48,174.53	106.83%
Expense				
6001 · Business Licenses and Permits	5,076.85	4,570.00	506.85	111.09%
6002 · Computer and Internet Expenses	170.07	0.00	170.07	100.0%
6003 · Copier Lease	5,596.59	5,605.14	-8.55	99.85%
6004 · Printing and Reproduction	3,864.61	2,200.00	1,664.61	175.66%
6005 · Permits and Fees	408.45			

South Bay Community Association
Income & Expense Budget vs. Actual
July 2022 through June 2023

	Jul '22 - Jun 23	Budget	\$ Over Budget	% of Budget
6020 · Dues and Subscriptions				
6021 · CAI	349.00	250.00	99.00	139.6%
6022 · QuickBooks Payroll Services	709.15	750.00	-40.85	94.55%
6023 · Port Ludlow Voice	2,700.00	2,400.00	300.00	112.5%
6024 · Internet Programs	1,803.06	1,830.00	-26.94	98.53%
6025 · Newspapers	236.40	800.00	-563.60	29.55%
6020 · Dues and Subscriptions - Other	407.44			
Total 6020 · Dues and Subscriptions	6,205.05	6,030.00	175.05	102.9%
6030 · Bank Charges	934.75	180.00	754.75	519.31%
6031 · Interest Expense	4,201.89	4,402.61	-200.72	95.44%
6032 · Bad Debt	0.00	0.00	0.00	0.0%
6050 · Insurance Expense				
6051 · Commercial Package	24,490.00	23,067.00	1,423.00	106.17%
6052 · Professional Liability	6,107.00	6,000.00	107.00	101.78%
6053 · Paid Instructor GL Coverage	568.38	1,500.00	-931.62	37.89%
Total 6050 · Insurance Expense	31,165.38	30,567.00	598.38	101.96%
6060 · Professional Fees				
6061 · Club Mgmt. Software	4,651.64	4,352.00	299.64	106.89%
6064 · IT Support	300.00	350.00	-50.00	85.71%
6065 · Accountant Fees	4,749.90	6,000.00	-1,250.10	79.17%
6067 · Legal Fees	7,195.13	20,000.03	-12,804.90	35.98%
6068 · Reserve Study	0.00	0.00	0.00	0.0%
6070 · SBCA Event Speakers	250.00	1,500.00	-1,250.00	16.67%
6060 · Professional Fees - Other	5,000.00			
Total 6060 · Professional Fees	22,146.67	32,202.03	-10,055.36	68.77%
6080 · Meals and Entertainment	750.00	750.00	0.00	100.0%
6081 · Travel Expense	25.00	0.00	25.00	100.0%
6099 · Miscellaneous Expenses	-0.12			
6100 · Repairs and Maintenance				
6101 · Pool				
6102 · Pool Maintenance				
6103 · R&M Pool - Other	574.57			
6104 · Equipment Repair	437.31	3,000.00	-2,562.69	14.58%
6105 · Ecolab Pool PM Service	0.00	0.00	0.00	0.0%
6102 · Pool Maintenance - Other	206.79			
Total 6102 · Pool Maintenance	1,218.67	3,000.00	-1,781.33	40.62%
6106 · Pool Supplies				
6107 · Testing and Maint. Equip.	288.37	1,200.00	-911.63	24.03%
6108 · Pool Chemicals	6,238.70	5,040.00	1,198.70	123.78%
Total 6106 · Pool Supplies	6,527.07	6,240.00	287.07	104.6%
Total 6101 · Pool	7,745.74	9,240.00	-1,494.26	83.83%
6109 · R&M - Special Project	4,254.71	6,000.00	-1,745.29	70.91%
6110 · Contract Maintenance				
6111 · Network - IT Service Contract	9,248.18	8,700.00	548.18	106.3%
6112 · Website Maintenance	227.97			
6113 · Backflow Testing	341.11	150.00	191.11	227.41%
6114 · Tight-Line Cleanout	0.00	0.00	0.00	0.0%
6115 · Fitness Equip Service Contract	414.58	1,000.00	-585.42	41.46%
6116 · Snow Removal	294.57	600.00	-305.43	49.1%
6117 · Fire Extenguisher Service	213.24	250.00	-36.76	85.3%
6118 · Gutter & Window Cleaning Serv.	1,785.42	3,500.00	-1,714.58	51.01%
6119 · HVAC PM Service	2,678.41	2,700.00	-21.59	99.2%
6120 · Mat Service	1,822.03	1,500.00	322.03	121.47%

South Bay Community Association
Income & Expense Budget vs. Actual
July 2022 through June 2023

	Jul '22 - Jun 23	Budget	\$ Over Budget	% of Budget
6121 · Alarm Monitoring	508.19	600.00	-91.81	84.7%
6122 · Pest Control	1,187.01	1,500.00	-312.99	79.13%
Total 6110 · Contract Maintenance	18,720.71	20,500.00	-1,779.29	91.32%
6123 · Tools	0.00	100.00	-100.00	0.0%
6124 · Maint. Materials	0.00	150.00	-150.00	0.0%
6125 · Computer & Network	0.00	500.00	-500.00	0.0%
6126 · Building Maintenance				
6127 · Kitchen	499.26	250.00	249.26	199.7%
6126 · Building Maintenance - Other	7,651.17	4,800.00	2,851.17	159.4%
Total 6126 · Building Maintenance	8,150.43	5,050.00	3,100.43	161.4%
6128 · Equipment Maintenance				
6129 · Equipment - General Maint.	264.54	600.00	-335.46	44.09%
6130 · Safety-Security Equipment	0.00	600.00	-600.00	0.0%
6132 · Fitness Center Equipment	606.44	1,100.00	-493.56	55.13%
Total 6128 · Equipment Maintenance	870.98	2,300.00	-1,429.02	37.87%
6134 · Landscaping and Grounds Mainten				
6136 · Landscape - Other (S. Bay Lane)	0.00	5,000.00	-5,000.00	0.0%
6137 · Trails	1,000.00	1,000.00	0.00	100.0%
6138 · Landscaping Special Projects	8,212.05	6,000.00	2,212.05	136.87%
6139 · Landscaping & Grounds Repairs	607.70	1,200.00	-592.30	50.64%
6140 · Landscaping Monthly Service	19,856.60	19,620.00	236.60	101.21%
Total 6134 · Landscaping and Grounds Mainten	29,676.35	32,820.00	-3,143.65	90.42%
6143 · Tennis Court Maintenance				
6144 · Landscape Maintenance	823.71	900.00	-76.29	91.52%
6145 · Tennis Court R&M	0.00	6,500.00	-6,500.00	0.0%
6146 · Supplies & Equipment	0.00	1,000.00	-1,000.00	0.0%
6147 · Annual Pressure Washing	0.00	2,000.00	-2,000.00	0.0%
Total 6143 · Tennis Court Maintenance	823.71	10,400.00	-9,576.29	7.92%
Total 6100 · Repairs and Maintenance	70,242.63	87,060.00	-16,817.37	80.68%
6149 · Contingency - Emerg. Repairs	3,049.34	2,000.00	1,049.34	152.47%
6200 · Supplies				
6202 · Building Supplies				
6203 · First Aid Supplies	35.00	600.00	-565.00	5.83%
6202 · Building Supplies - Other	3,116.15	3,600.00	-483.85	86.56%
Total 6202 · Building Supplies	3,151.15	4,200.00	-1,048.85	75.03%
6204 · Event Supplies				
6205 · Linens	0.00	400.00	-400.00	0.0%
6204 · Event Supplies - Other	294.68	1,500.00	-1,205.32	19.65%
Total 6204 · Event Supplies	294.68	1,900.00	-1,605.32	15.51%
6206 · Fuel for Equipment	141.37	100.00	41.37	141.37%
6207 · Janitorial Supplies				
6208 · Cleaning Tools & Supplies	765.54	1,080.00	-314.46	70.88%
6209 · Cleaning Chemicals	1,917.62	1,440.00	477.62	133.17%
Total 6207 · Janitorial Supplies	2,683.16	2,520.00	163.16	106.48%
6210 · Kitchen and Bath Supplies				
6211 · Soaps, Shampoo, Lotion	510.40	552.00	-41.60	92.46%
6212 · Kitchen Paper Supplies	105.00	240.00	-135.00	43.75%
6213 · Bathroom Paper Goods	1,908.23	1,800.00	108.23	106.01%
6210 · Kitchen and Bath Supplies - Other	109.57			
Total 6210 · Kitchen and Bath Supplies	2,633.20	2,592.00	41.20	101.59%
6214 · Member Consumables				
6215 · Annual Meeting	2,000.00	2,800.00	-800.00	71.43%
6216 · Member Socials	1,090.47	2,400.00	-1,309.53	45.44%

South Bay Community Association
Income & Expense Budget vs. Actual
July 2022 through June 2023

	Jul '22 - Jun 23	Budget	\$ Over Budget	% of Budget
6217 · AAC - Special Events Expense	18,448.57	8,800.00	9,648.57	209.64%
6218 · F&B				
6219 · F&B - Consumable Bay Club Ops	2,424.60	4,000.00	-1,575.40	60.62%
6219.1 · Lounge - Garnish & Mixers	168.84	0.00	168.84	100.0%
6219.2 · Lounge - Beverage Expense	7,966.52	0.00	7,966.52	100.0%
6219.3 · Lounge Food Expense	6,054.28	0.00	6,054.28	100.0%
6220 · Supplies	4,199.01	1,620.00	2,579.01	259.2%
6220.1 · Bay Club Lounge	1,268.52			
6218 · F&B - Other	356.99			
Total 6218 · F&B	22,438.76	5,620.00	16,818.76	399.27%
6214 · Member Consumables - Other	18.00			
Total 6214 · Member Consumables	43,995.80	19,620.00	24,375.80	224.24%
6221 · Office Supplies	3,072.96	2,875.00	197.96	106.89%
6222 · Postage	1,197.96	2,737.50	-1,539.54	43.76%
Total 6200 · Supplies	57,170.28	36,544.50	20,625.78	156.44%
6300 · Payroll Expenses Wages				
6301 · Salary				
6301.1 · F&B	2,157.50	0.00	2,157.50	100.0%
6301 · Salary - Other	272,654.98	291,516.07	-18,861.09	93.53%
Total 6301 · Salary	274,812.48	291,516.07	-16,703.59	94.27%
6310 · Emp Bonus / Merit				
6312 · Bonus	2,500.00			
Total 6310 · Emp Bonus / Merit	2,500.00			
6300 · Payroll Expenses Wages - Other	0.00			
Total 6300 · Payroll Expenses Wages	277,312.48	291,516.07	-14,203.59	95.13%
6320 · Employee Benefit Expense				
6321 · Health Insurance				
6322 · Health Insurance Reimbursement	-5,303.94	-6,769.62	1,465.68	78.35%
6321 · Health Insurance - Other	27,225.66	24,842.73	2,382.93	109.59%
Total 6321 · Health Insurance	21,921.72	18,073.11	3,848.61	121.3%
Total 6320 · Employee Benefit Expense	21,921.72	18,073.11	3,848.61	121.3%
6330 · Payroll Tax Expense				
6331 · Social Security Company Paid	16,843.59	18,396.99	-1,553.40	91.56%
6332 · Medicare Company Paid	3,939.22	4,302.52	-363.30	91.56%
6333 · Federal Unemployment	508.01	753.68	-245.67	67.4%
6334 · State Unemployment	3,264.58	2,145.33	1,119.25	152.17%
6335 · WA - Paid Fam Leave Co.	1,420.97	780.00	640.97	182.18%
6337 · Labor & Industry	1,547.41	916.73	630.68	168.8%
Total 6330 · Payroll Tax Expense	27,523.78	27,295.25	228.53	100.84%
6340 · Accrued Payroll Expense	0.00	59.40	-59.40	0.0%
6360 · Employee & Hiring Expenses				
6361 · Uniforms & Name Badges	68.73	50.00	18.73	137.46%
6362 · Screening Expense	563.62	100.00	463.62	563.62%
6363 · Advertising	1,158.46	100.00	1,058.46	1,158.46%
Total 6360 · Employee & Hiring Expenses	1,790.81	250.00	1,540.81	716.32%
6370 · Employee Education	166.92	750.00	-583.08	22.26%
6371 · Continuing Education	498.95	500.00	-1.05	99.79%
6600 · Utilities				
6601 · Internet Expense	1,229.44	1,200.00	29.44	102.45%
6602 · Cable	1,229.45	1,200.00	29.45	102.45%
6604 · Electricity				
6605 · Elec. kWh Consumed	39,790.17	33,237.77	6,552.40	119.71%
6606 · Base Charge	1,108.80	1,171.44	-62.64	94.65%

South Bay Community Association
Income & Expense Budget vs. Actual
July 2022 through June 2023

	Jul '22 - Jun 23	Budget	\$ Over Budget	% of Budget
6607 · Demand Charge	7,095.75	6,315.18	780.57	112.36%
Total 6604 · Electricity	47,994.72	40,724.39	7,270.33	117.85%
6608 · Garbage	2,435.28	2,460.00	-24.72	99.0%
6609 · Propane	2,345.75	1,100.00	1,245.75	213.25%
6610 · Sewer	1,660.07	3,650.00	-1,989.93	45.48%
6611 · Telephone	4,346.07	4,985.00	-638.93	87.18%
6613 · Water	4,008.35	3,650.00	358.35	109.82%
Total 6600 · Utilities	65,249.13	58,969.39	6,279.74	110.65%
6800 · Taxes				
6801 · Sales Tax Expense	-94.56			
6804 · Property Taxes	23.50	23.50	0.00	100.0%
6800 · Taxes - Other	0.00	0.00	0.00	0.0%
Total 6800 · Taxes	-71.06	23.50	-94.56	-302.38%
6950 · Capital Improvement / Maint.	3,569.31	0.00	3,569.31	100.0%
6951 · Monthly Reserve Account Payment				
6953 · Budgeted Mo. Contribution	95,400.00	95,400.00	0.00	100.0%
6956 · Special Assesment Funds	-10.00			
Total 6951 · Monthly Reserve Account Payment	95,390.00	95,400.00	-10.00	99.99%
6966 · Bank Service Charges	418.83			
Total Expense	704,778.31	704,948.00	-169.69	99.98%
Net Ordinary Income	48,344.22	0.00	48,344.22	100.0%
Other Income/Expense				
Other Income				
7000 · Interest Income				
7001 · Reserve fund interest	749.01	1,200.00	-450.99	62.42%
7000 · Interest Income - Other	1,310.96	0.00	1,310.96	100.0%
Total 7000 · Interest Income	2,059.97	1,200.00	859.97	171.66%
7900 · Monthly Deposits to Reserves				
7901 · Spec. Assessment-Mortgage Fund	1,000.00			
7902 · Monthly Regular Deposit	95,400.00	95,400.00	0.00	100.0%
Total 7900 · Monthly Deposits to Reserves	96,400.00	95,400.00	1,000.00	101.05%
7920 · Capital Improvement Deposits	0.00	0.00	0.00	0.0%
Total Other Income	98,459.97	96,600.00	1,859.97	101.93%
Other Expense				
8000 · Reserve Expenses				
8003 · Reserve Item Expense	68,461.36	50,252.00	18,209.36	136.24%
Total 8000 · Reserve Expenses	68,461.36	50,252.00	18,209.36	136.24%
8050 · Capital Imprv. / Maint. Expense	6,997.23			
Total Other Expense	75,458.59	50,252.00	25,206.59	150.16%
Net Other Income	23,001.38	46,348.00	-23,346.62	49.63%
Net Income	71,345.60	46,348.00	24,997.60	153.94%