

9:21 AM
10/29/24
Accrual Basis

South Bay Community Association
Cash Balance Sheet
As of September 30, 2024

Sep 30, 24

ASSETS

Current Assets

Checking/Savings

1000 · Operational Accounts

1001 · Petty Cash	500.00
1002 · Petty Cash Acct. - Debit Card	3,666.14
1003 · SB Business Checking New	27,496.41
1003.1 · SB Food & Beverage Account	2,207.31
1004 · Sound Bank MM	<u>28,370.41</u>

Total 1000 · Operational Accounts 62,240.27

1004.1 · SBCA Rainy Day Funds

1004.3 · Rainy Day Fund_CD #1	25,000.00
1004.4 · Rainy Day Fund_CD #2	25,000.00
1004.5 · SBCA Rainy Day Fund - Operating	<u>26,897.95</u>

Total 1004.1 · SBCA Rainy Day Funds 76,897.95

1100 · Reserve Accounts

1100.1 · 1st Security Reserves - CD1	25,987.60
1100.2 · 1st Security Reserves - CD2	25,987.60
1100.3 · 1st Security Reserves - CD3	31,329.51
1101 · 1st Security Reserves Expenses	<u>84,788.11</u>

Total 1100 · Reserve Accounts 168,092.82

1400 · Capital Fund Accounts

1401 · Capital Improvement Fund	<u>27,997.71</u>
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Total 1400 · Capital Fund Accounts 27,997.71

Total Checking/Savings 335,228.75

Accounts Receivable

1220 · Accounts Receivable	<u>-12,592.26</u>
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Total Accounts Receivable -12,592.26

Other Current Assets

1201 · Square Clearing Account	-10.41
1310 · Prepaid Income Tax	<u>1,300.00</u>

Total Other Current Assets 1,289.59

Total Current Assets 323,926.08

Fixed Assets

1520 · Equipment	347,197.00
1600 · Accumulated Depreciation	<u>-347,197.00</u>

Total Fixed Assets 0.00

TOTAL ASSETS 323,926.08 *

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Accounts Payable	<u>16,534.29</u>
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Total Accounts Payable 16,534.29

Other Current Liabilities

2200 · Sales Tax Payable	645.18
2300 · Payroll Liabilities	
2303 · FUTA Payable	485.86
2304 · SUTA Payable	834.86
2305 · PFML Payable	461.43
2306 · LTC Payable	497.00
2307 · L&I Payable	<u>791.57</u>

Total 2300 · Payroll Liabilities 3,070.72

Total Other Current Liabilities 3,715.90

Total Current Liabilities 20,250.19

Total Liabilities 20,250.19

Equity

3000 · Unallocated Net Assets	-87,650.85
3001 · Fund Balance - Operating	158,469.09
3002 · Fund Balance - Reserves	223,252.16
Net Income	9,605.49

South Bay Community Association
Cash Balance Sheet
As of September 30, 2024
Sep 30, 24
303,675.89
323,926.08

Total Equity
TOTAL LIABILITIES & EQUITY

*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 through September 2024

	Jul - Sep 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · Assessments Oper/Reserve				
4001 · Member Assessments - Regular	191,976.90	190,500.00	1,476.90	100.78%
4002 · Associate Member Fees	3,000.00	6,000.00	-3,000.00	50.0%
4004 · Interest & Fees	73.28	300.00	-226.72	24.43%
Total 4000 · Assessments Oper/Reserve	195,050.18	196,800.00	-1,749.82	99.11%
4100 · Facility Use Revenue				
4110 · Other Facility Rental Income				
4112 · Food & Beverage Fees	337.50	650.00	-312.50	51.92%
4113 · Equipment Fees	120.00	0.00	120.00	100.0%
4114 · Ticket Sales Admin Fees	0.00	0.00	0.00	0.0%
4115 · Meeting Room Set-Up Fees	0.00	100.00	-100.00	0.0%
4116 · After Hours Facility Fees	300.00	0.00	300.00	100.0%
4117 · After Hours Staffing Fees	387.50	0.00	387.50	100.0%
Total 4110 · Other Facility Rental Income	1,145.00	750.00	395.00	152.67%
4120 · Member				
4120.1 · Lounge Food & Beverage Revenue	5,941.56	14,200.00	-8,258.44	41.84%
4121 · AAC Revenue - Special Event	3,200.00	800.00	2,400.00	400.0%
4122 · Facility Rental Revenue	100.00			
Total 4120 · Member	9,241.56	15,000.00	-5,758.44	61.61%
4130 · Non Member				
4131 · Meeting Space Rental Fees				
4131.1 · PLCG Discount	-216.00			
4131.2 · Non-Profit Rental Discount	-159.00			
4131 · Meeting Space Rental Fees - Other	1,590.00	4,650.00	-3,060.00	34.19%
Total 4131 · Meeting Space Rental Fees	1,215.00	4,650.00	-3,435.00	26.13%
4132 · Outside Rental & Non-Profits	0.00	0.00	0.00	0.0%
Total 4130 · Non Member	1,215.00	4,650.00	-3,435.00	26.13%
4100 · Facility Use Revenue - Other	235.00			
Total 4100 · Facility Use Revenue	11,836.56	20,400.00	-8,563.44	58.02%
4150 · Administrative & User Fees				
4151 · Member Fees	1,400.00	1,500.00	-100.00	93.33%
4152 · Non Member Fees	0.00	91.31	-91.31	0.0%
4153 · Reimbursed fees	536.11			
4150 · Administrative & User Fees - Other	30.00			
Total 4150 · Administrative & User Fees	1,966.11	1,591.31	374.80	123.55%
4200 · Other Income				
4201 · Interest Income	634.02	45.00	589.02	1,408.93%
4203 · Capital Contributions - PLA	0.00	0.00	0.00	0.0%
4204 · Club Services	463.60	0.00	463.60	100.0%
Total 4200 · Other Income	1,097.62	45.00	1,052.62	2,439.16%
4250 · Interest Income - Operations				
4251 · Reg Interest Income	435.08	45.00	390.08	966.84%
Total 4250 · Interest Income - Operations	435.08	45.00	390.08	966.84%
Total Income	210,385.55	218,881.31	-8,495.76	96.12%
Gross Income	210,385.55	218,881.31	-8,495.76	96.12%
Expense				
6001 · Business Licenses and Permits	0.00	2,200.00	-2,200.00	0.0%
6002 · Computer and Internet Expenses	0.00	212.00	-212.00	0.0%
6003 · Copier Lease	1,467.50	1,337.40	130.10	109.73%
6004 · Printing and Reproduction	3,721.00	3,240.00	481.00	114.85%
6020 · Dues and Subscriptions				
6021 · CAI	0.00	0.00	0.00	0.0%
6022 · QuickBooks Payroll Services	268.38	0.00	268.38	100.0%
6023 · Port Ludlow Voice	600.00	900.00	-300.00	66.67%
6024 · Internet Programs	847.52	592.31	255.21	143.09%
6025 · Newspapers	257.10	365.67	-108.57	70.31%
6020 · Dues and Subscriptions - Other	300.00			
Total 6020 · Dues and Subscriptions	2,273.00	1,857.98	415.02	122.34%
6030 · Bank Charges	247.38	45.00	202.38	549.73%
6031 · Interest Expense	0.00	0.00	0.00	0.0%
6032 · Bad Debt	0.00	0.00	0.00	0.0%
6050 · Insurance Expense				
6051 · Commercial Package	9,332.00	9,637.50	-305.50	96.83%
6052 · Professional Liability	0.00	0.00	0.00	0.0%
6053 · Paid Instructor GL Coverage	125.00			
Total 6050 · Insurance Expense	9,457.00	9,637.50	-180.50	98.13%
6060 · Professional Fees				
6061 · Club Mgmt. Software	1,283.02	1,246.30	36.72	102.95%
6064 · IT Support	0.00	350.00	-350.00	0.0%
6065 · Accountant Fees	630.00	12,000.00	-11,370.00	5.25%
6067 · Legal Fees	152.50	3,000.00	-2,847.50	5.08%
6068 · Reserve Study	0.00	0.00	0.00	0.0%
6070 · SBCA Event Speakers	0.00	375.00	-375.00	0.0%
6060 · Professional Fees - Other	31.00			
Total 6060 · Professional Fees	2,096.52	16,971.30	-14,874.78	12.35%
6080 · Meals and Entertainment	0.00	0.00	0.00	0.0%
6081 · Travel Expense	204.11	100.00	104.11	204.11%
6099 · Miscellaneous Expenses	-0.13			
6100 · Repairs and Maintenance				
6101 · Pool				
6102 · Pool Maintenance				

South Bay Community Association
Income & Expense Budget vs. Actual
July through September 2024

	Jul - Sep 24	Budget	\$ Over Budget	% of Budget
6103 · R&M Pool - Other	863.11			
6104 · Equipment Repair	0.00	618.00	-618.00	0.0%
6105 · Ecolab Pool PM Service	0.00	0.00	0.00	0.0%
6102 · Pool Maintenance - Other	354.74			
Total 6102 · Pool Maintenance	1,217.85	618.00	599.85	197.06%
6106 · Pool Supplies				
6107 · Testing and Maint. Equip.	0.00	105.00	-105.00	0.0%
6108 · Pool Chemicals	1,504.78	1,545.00	-40.22	97.4%
Total 6106 · Pool Supplies	1,504.78	1,650.00	-145.22	91.2%
Total 6101 · Pool	2,722.63	2,268.00	454.63	120.05%
6109 · R&M - Special Project	0.00	5,500.00	-5,500.00	0.0%
6110 · Contract Maintenance				
6111 · Network - IT Service Contract	2,398.29	2,509.08	-110.79	95.58%
6113 · Backflow Testing	0.00	0.00	0.00	0.0%
6114 · Tight-Line Cleanout	0.00	0.00	0.00	0.0%
6115 · Fitness Equip Service Contract	417.31	408.00	9.31	102.28%
6116 · Snow Removal	0.00	0.00	0.00	0.0%
6117 · Fire Extenguisher Service	0.00	0.00	0.00	0.0%
6118 · Gutter & Window Cleaning Serv.	0.00	3,395.00	-3,395.00	0.0%
6119 · HVAC PM Service	717.88	721.00	-3.12	99.57%
6120 · Mat Service	382.59	420.00	-37.41	91.09%
6121 · Alarm Monitoring	242.20	150.00	92.20	161.47%
6122 · Pest Control	107.91	367.20	-259.29	29.39%
Total 6110 · Contract Maintenance	4,266.18	7,970.28	-3,704.10	53.53%
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	125.00	-125.00	0.0%
6126 · Building Maintenance				
6127 · Kitchen	0.00	150.00	-150.00	0.0%
6126 · Building Maintenance - Other	124.09	1,390.50	-1,266.41	8.92%
Total 6126 · Building Maintenance	124.09	1,540.50	-1,416.41	8.06%
6128 · Equipment Maintenance				
6129 · Equipment - General Maint.	132.01	150.00	-17.99	88.01%
6130 · Safety-Security Equipment	0.00	150.00	-150.00	0.0%
6132 · Fitness Center Equipment	44.51	225.00	-180.49	19.78%
6128 · Equipment Maintenance - Other	65.45			
Total 6128 · Equipment Maintenance	241.97	525.00	-283.03	46.09%
6134 · Landscaping and Grounds Mainten				
6136 · Landscape - Other (S. Bay Lane)	0.00	0.00	0.00	0.0%
6137 · Trails	0.00	0.00	0.00	0.0%
6138 · Landscaping Special Projects	0.00	2,000.00	-2,000.00	0.0%
6139 · Landscaping & Grounds Repairs	0.00	0.00	0.00	0.0%
6140 · Landscaping Monthly Service	5,465.91	5,526.90	-60.99	98.9%
Total 6134 · Landscaping and Grounds Mainten	5,465.91	7,526.90	-2,060.99	72.62%
6143 · Tennis Court Maintenance				
6144 · Landscape Maintenance	0.00	0.00	0.00	0.0%
6145 · Tennis Court R&M	0.00	0.00	0.00	0.0%
6146 · Supplies & Equipment	0.00	0.00	0.00	0.0%
6147 · Annual Pressure Washing	0.00	0.00	0.00	0.0%
Total 6143 · Tennis Court Maintenance	0.00	0.00	0.00	0.0%
Total 6100 · Repairs and Maintenance	12,820.78	25,705.68	-12,884.90	49.88%
6149 · Contingency - Emerg. Repairs	0.00	1,500.00	-1,500.00	0.0%
6200 · Supplies				
6202 · Building Supplies				
6203 · First Aid Supplies	445.61	154.50	291.11	288.42%
6202 · Building Supplies - Other	284.19	695.25	-411.06	40.88%
Total 6202 · Building Supplies	729.80	849.75	-119.95	85.88%
6204 · Event Supplies				
6205 · Linens	0.00	100.00	-100.00	0.0%
6204 · Event Supplies - Other	567.62	420.00	147.62	135.15%
Total 6204 · Event Supplies	567.62	520.00	47.62	109.16%
6206 · Fuel for Equipment	81.79	300.00	-218.21	27.26%
6207 · Janitorial Supplies				
6208 · Cleaning Tools & Supplies	0.00	155.25	-155.25	0.0%
6209 · Cleaning Chemicals	451.72	543.42	-91.70	83.13%
6207 · Janitorial Supplies - Other	288.54			
Total 6207 · Janitorial Supplies	740.26	698.67	41.59	105.95%
6210 · Kitchen and Bath Supplies				
6211 · Soaps, Shampoo, Lotion	166.82	155.25	11.57	107.45%
6212 · Kitchen Paper Supplies	194.85	76.00	118.85	256.38%
6213 · Bathroom Paper Goods	534.00	393.75	140.25	135.62%
Total 6210 · Kitchen and Bath Supplies	895.67	625.00	270.67	143.31%
6214 · Member Consumables				
6215 · Annual Meeting	3,625.00	3,000.00	625.00	120.83%
6216 · Member Socials	0.00	0.00	0.00	0.0%
6217 · AAC - Special Events Expense	2,435.95	1,310.00	1,125.95	185.95%
6218 · F&B				
6219 · F&B - Consumable Bay Club Ops	1,008.48	1,086.75	-78.27	92.8%
6219.1 · Lounge - Garnish & Mixers	14.27	250.03	-235.76	5.71%
6219.2 · Lounge - Beverage Expense	5,980.63	3,797.24	2,183.39	157.5%
6219.3 · Lounge Food Expense	1,375.00	1,758.16	-383.16	78.21%
6220 · Supplies	666.98	621.00	45.98	107.4%
6218 · F&B - Other	276.51			

South Bay Community Association
Income & Expense Budget vs. Actual
July through September 2024

	Jul - Sep 24	Budget	\$ Over Budget	% of Budget
Total 6218 · F&B	9,321.87	7,513.18	1,808.69	124.07%
Total 6214 · Member Consumables	15,382.82	11,823.18	3,559.64	130.11%
6221 · Office Supplies	277.61	1,099.63	-822.02	25.25%
6222 · Postage	73.50	750.00	-676.50	9.8%
6200 · Supplies - Other	22.13			
Total 6200 · Supplies	18,771.20	16,666.23	2,104.97	112.63%
6300 · Payroll Expenses Wages				
6301 · Salary				
6301.1 · F&B	3,170.07	5,439.18	-2,269.11	58.28%
6301 · Salary - Other	83,861.02	83,435.69	425.33	100.51%
Total 6301 · Salary	87,031.09	88,874.87	-1,843.78	97.93%
6300 · Payroll Expenses Wages - Other	0.00			
Total 6300 · Payroll Expenses Wages	87,031.09	88,874.87	-1,843.78	97.93%
6320 · Employee Benefit Expense				
6321 · Health Insurance				
6322 · Health Insurance Reimbursement	-1,337.77	-1,353.77	16.00	98.82%
6321 · Health Insurance - Other	8,723.42	7,453.26	1,270.16	117.04%
Total 6321 · Health Insurance	7,385.65	6,099.49	1,286.16	121.09%
Total 6320 · Employee Benefit Expense	7,385.65	6,099.49	1,286.16	121.09%
6330 · Payroll Tax Expense				
6331 · Social Security Company Paid	5,312.97	6,093.47	-780.50	87.19%
6332 · Medicare Company Paid	1,242.55	1,288.66	-46.11	96.42%
6333 · Federal Unemployment	95.04	382.16	-287.12	24.87%
6334 · State Unemployment	834.88	1,265.37	-430.49	65.98%
6335 · WA - Paid Fam Leave Co.	460.69	471.05	-10.36	97.8%
6337 · Labor & Industry	524.79	438.57	86.22	119.66%
6330 · Payroll Tax Expense - Other	6.67			
Total 6330 · Payroll Tax Expense	8,477.59	9,939.28	-1,461.69	85.29%
6340 · Accrued Payroll Expense	0.00	0.00	0.00	0.0%
6360 · Employee & Hiring Expenses				
6361 · Uniforms & Name Badges	58.04	50.00	8.04	116.08%
6362 · Screening Expense	118.46	150.00	-31.54	78.97%
6363 · Advertising	0.00	375.00	-375.00	0.0%
Total 6360 · Employee & Hiring Expenses	176.50	575.00	-398.50	30.7%
6370 · Employee Education	0.00	0.00	0.00	0.0%
6371 · Continuing Education	579.00	0.00	579.00	100.0%
6600 · Utilities				
6601 · Internet Expense	392.54	342.72	49.82	114.54%
6602 · Cable	392.55	342.72	49.83	114.54%
6604 · Electricity				
6605 · Elec. kWh Consumed	7,660.25	8,400.00	-739.75	91.19%
6606 · Base Charge	320.86	312.00	8.86	102.84%
6607 · Demand Charge	1,713.09	1,600.00	113.09	107.07%
Total 6604 · Electricity	9,694.20	10,312.00	-617.80	94.01%
6608 · Garbage	616.11	630.00	-13.89	97.8%
6609 · Propane	0.00	0.00	0.00	0.0%
6611 · Telephone	1,139.56	1,269.90	-130.34	89.74%
6612 · Sewer & Water				
6112.1 · Base Rate & Surcharge	614.64	308.00	306.64	199.56%
6610 · Sewer	1,046.40	417.04	629.36	250.91%
6613 · Water	501.61	884.26	-382.65	56.73%
Total 6612 · Sewer & Water	2,162.65	1,609.30	553.35	134.39%
Total 6600 · Utilities	14,397.61	14,506.64	-109.03	99.25%
6800 · Taxes				
6804 · Property Taxes	0.00	0.00	0.00	0.0%
Total 6800 · Taxes	0.00	0.00	0.00	0.0%
6950 · Capital Improvement / Maint.	0.00	0.00	0.00	0.0%
6951 · Monthly Reserve Account Payment				
6953 · Budgeted Mo. Contribution	34,055.06	34,055.06	0.00	100.0%
6954 · Capital Contribution Fees	0.00	0.00	0.00	0.0%
Total 6951 · Monthly Reserve Account Payment	34,055.06	34,055.06	0.00	100.0%
6966 · Bank Service Charges	5.00			
Total Expense	203,165.86	233,523.43	-30,357.57	87.0%
Net Ordinary Income	7,219.69	-14,642.12	21,861.81	-49.31%
Other Income/Expense				
Other Income				
7000 · Interest Income				
7001 · Reserve fund interest	7.13	210.00	-202.87	3.4%
7000 · Interest Income - Other	0.00	72.00	-72.00	0.0%
Total 7000 · Interest Income	7.13	282.00	-274.87	2.53%
7900 · Monthly Deposits to Reserves				
7902 · Monthly Regular Deposit	34,055.06	34,055.06	0.00	100.0%
Total 7900 · Monthly Deposits to Reserves	34,055.06	34,055.06	0.00	100.0%
7920 · Capital Improvement Deposits	0.00	0.00	0.00	0.0%
Total Other Income	34,062.19	34,337.06	-274.87	99.2%
Other Expense				
8000 · Reserve Expenses				
8003 · Reserve Item Expense	22,746.95	43,700.00	-20,953.05	52.05%
Total 8000 · Reserve Expenses	22,746.95	43,700.00	-20,953.05	52.05%
Total Other Expense	22,746.95	43,700.00	-20,953.05	52.05%
Net Other Income	11,315.24	-9,362.94	20,678.18	-120.85%
Net Income	18,534.93	-24,005.06	42,539.99	-77.21%

South Bay Community Association
Income & Expense Budget vs. Actual
July through September 2024

<u>Jul - Sep 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
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