

9:26 AM
11/19/24
Accrual Basis

South Bay Community Association
Cash Balance Sheet
As of October 31, 2024

Oct 31, 24

ASSETS

Current Assets

Checking/Savings

1000 · Operational Accounts

1001 · Petty Cash 500.00

1002 · Petty Cash Acct. - Debit Card 1,947.26

1003 · SB Business Checking New 55,329.07

1003.1 · SB Food & Beverage Account 3,872.99

1004 · Sound Bank MM 88,399.31

Total 1000 · Operational Accounts 150,048.63

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 26,897.95

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

1100.4 · 1st Security Reserves - CD4 40,000.00

1101 · 1st Security Reserves Expenses 8,466.77

Total 1100 · Reserve Accounts 131,771.48

1400 · Capital Fund Accounts

1401 · Capital Improvement Fund CD 27,997.71

Total 1400 · Capital Fund Accounts 27,997.71

Total Checking/Savings 386,715.77

Accounts Receivable

1220 · Accounts Receivable 16,993.58

Total Accounts Receivable 16,993.58

Other Current Assets

1201 · Square Clearing Account 295.53

1310 · Prepaid Income Tax 1,300.00

Total Other Current Assets 1,595.53

Total Current Assets 405,304.88

Fixed Assets

1520 · Equipment 347,197.00

1600 · Accumulated Depreciation -347,197.00

Total Fixed Assets 0.00

TOTAL ASSETS 405,304.88 *

LIABILITIES & EQUITY

Liabilities

Current Liabilities

South Bay Community Association
Cash Balance Sheet
As of October 31, 2024

	<u>Oct 31, 24</u>
Accounts Payable	
2000 · Accounts Payable	-1,508.66
Total Accounts Payable	<u>-1,508.66</u>
Other Current Liabilities	
2200 · Sales Tax Payable	223.88
2300 · Payroll Liabilities	
2301 · Federal Payroll Taxes Payable	-0.01
2303 · FUTA Payable	508.59
2304 · SUTA Payable	209.90
2305 · PFML Payable	140.59
2306 · LTC Payable	151.22
2307 · L&I Payable	233.84
Total 2300 · Payroll Liabilities	<u>1,244.13</u>
Total Other Current Liabilities	<u>1,468.01</u>
Total Current Liabilities	<u>-40.65</u>
Total Liabilities	-40.65
Equity	
3000 · Unallocated Net Assets	-87,650.85
3001 · Fund Balance - Operating	158,469.09
3002 · Fund Balance - Reserves	223,252.16
Net Income	111,275.13
Total Equity	<u>405,345.53</u>
TOTAL LIABILITIES & EQUITY	<u><u>405,304.88</u></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.