

10:26 AM
12/31/24
Accrual Basis

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

Nov 30, 24

ASSETS

Current Assets

Checking/Savings

1000 · Operational Accounts

1001 · Petty Cash	500.00
1002 · Petty Cash Acct. - Debit Card	3,782.74
1003 · SB Business Checking New	3,922.59
1003.1 · SB Food & Beverage Account	5,179.24
1004 · Sound Bank MM	109,354.76
1000 · Operational Accounts - Other	-75.00

Total 1000 · Operational Accounts 122,664.33

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	26,902.52

Total 1004.1 · SBCA Rainy Day Funds 76,902.52

1100 · Reserve Accounts

1100.1 · 1st Security Reserves - CD1	26,076.73
1100.2 · 1st Security Reserves - CD2	26,076.73
1100.3 · 1st Security Reserves - CD3	31,460.51
1100.4 · 1st Security Reserves - CD4	40,000.00
1101 · 1st Security Reserves Expenses	16,299.51

Total 1100 · Reserve Accounts 139,913.48

1400 · Capital Fund Accounts

1401 · Capital Improvement Fund CD	27,997.71
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Total 1400 · Capital Fund Accounts 27,997.71

Total Checking/Savings 367,478.04

Accounts Receivable

1220 · Accounts Receivable	-2,018.60
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Total Accounts Receivable -2,018.60

Other Current Assets

1200 · Undeposited Funds	2,466.12
1201 · Square Clearing Account	58.35
1310 · Prepaid Income Tax	1,300.00

Total Other Current Assets 3,824.47

Total Current Assets 369,283.91

Fixed Assets

1520 · Equipment	347,197.00
1600 · Accumulated Depreciation	-347,197.00

Total Fixed Assets 0.00

TOTAL ASSETS **369,283.91 ***

LIABILITIES & EQUITY

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

	<u>Nov 30, 24</u>
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	-354.21
Total Accounts Payable	<u>-354.21</u>
Other Current Liabilities	
2200 · Sales Tax Payable	335.08
2300 · Payroll Liabilities	
2303 · FUTA Payable	526.07
2304 · SUTA Payable	414.34
2305 · PFML Payable	278.49
2306 · LTC Payable	299.79
2307 · L&I Payable	461.95
Total 2300 · Payroll Liabilities	<u>1,980.64</u>
Total Other Current Liabilities	<u>2,315.72</u>
Total Current Liabilities	<u>1,961.51</u>
Total Liabilities	<u>1,961.51</u>
Equity	
3000 · Unallocated Net Assets	-87,650.85
3001 · Fund Balance - Operating	158,469.09
3002 · Fund Balance - Reserves	223,252.16
Net Income	73,252.00
Total Equity	<u>367,322.40</u>
TOTAL LIABILITIES & EQUITY	<u><u>369,283.91</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.