

South Bay Community Association
Cash Balance Sheet
As of January 31, 2025

Jan 31, 25

ASSETS

Current Assets

Checking/Savings

1000 · Operational Accounts

1001 · Petty Cash	500.00
1002 · Petty Cash Acct. - Debit Card	1,725.60
1003 · SB Business Checking New	48,658.90
1003.1 · SB Food & Beverage Account	2,811.95
1004 · Sound Bank MM	<u>100,277.96</u>

Total 1000 · Operational Accounts 153,974.41

1004.1 · SBCA Rainy Day Funds

1004.3 · Rainy Day Fund_CD #1	25,250.14
1004.4 · Rainy Day Fund_CD #2	25,231.33
1004.5 · SBCA Rainy Day Fund - Operating	<u>26,911.51</u>

Total 1004.1 · SBCA Rainy Day Funds 77,392.98

1100 · Reserve Accounts

1100.1 · 1st Security Reserves - CD1	26,325.76
1100.2 · 1st Security Reserves - CD2	26,325.76
1100.3 · 1st Security Reserves - CD3	40,044.11
1100.4 · 1st Security Reserves - CD4	40,519.55
1101 · 1st Security Reserves Expenses	<u>31,002.75</u>

Total 1100 · Reserve Accounts 164,217.93

1400 · Capital Fund Accounts

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

Total Checking/Savings 423,583.03

Accounts Receivable

1220 · Accounts Receivable	<u>8,659.84</u>
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Total Accounts Receivable 8,659.84

Other Current Assets

1200 · Undeposited Funds	4,520.00
1201 · Square Clearing Account	101.99
1310 · Prepaid Income Tax	<u>1,300.00</u>

Total Other Current Assets 5,921.99

Total Current Assets 438,164.86 *

Fixed Assets

1520 · Equipment	347,197.00
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1600 · Accumulated Depreciation	<u>-347,197.00</u>
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Total Fixed Assets 0.00

TOTAL ASSETS 438,164.86

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Accounts Payable	<u>1,181.15</u>
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Total Accounts Payable 1,181.15

Other Current Liabilities

2200 · Sales Tax Payable	203.09
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2300 · Payroll Liabilities	
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2303 · FUTA Payable	185.73
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2304 · SUTA Payable	396.37
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2305 · PFML Payable	246.46
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2306 · LTC Payable	213.55
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2307 · L&I Payable	<u>344.62</u>
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Total 2300 · Payroll Liabilities 1,386.73

Total Other Current Liabilities 1,589.82

Total Current Liabilities 2,770.97

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Equity

3000 · Unallocated Net Assets	-87,650.85
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3001 · Fund Balance - Operating	158,469.09
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	<u>Jan 31, 25</u>
3002 · Fund Balance - Reserves	223,252.16
Net Income	141,323.49
Total Equity	<u>435,393.89</u>
TOTAL LIABILITIES & EQUITY	<u>438,164.86</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.