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03/12/25
Accrual Basis

South Bay Community Association
Cash Balance Sheet
As of February 28, 2025

	<u>Feb 28, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operational Accounts	
1001 · Petty Cash	500.00
1002 · Petty Cash Acct. - Debit Card	2,611.99
1003 · SB Business Checking New	49,227.63
1003.1 · SB Food & Beverage Account	4,321.14
1004 · Sound Bank MM	68,602.00
Total 1000 · Operational Accounts	<u>125,262.76</u>
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	26,916.08
Total 1004.1 · SBCA Rainy Day Funds	<u>77,397.55</u>
1100 · Reserve Accounts	
1100.1 · 1st Security Reserves - CD1	26,402.17
1100.2 · 1st Security Reserves - CD2	26,402.17
1100.3 · 1st Security Reserves - CD3	40,171.60
1100.4 · 1st Security Reserves - CD4	40,656.62
1101 · 1st Security Reserves Expenses	42,354.41
Total 1100 · Reserve Accounts	<u>175,986.97</u>
1400 · Capital Fund Accounts	
1401 · Capital Improvement Fund CD	27,997.71
Total 1400 · Capital Fund Accounts	<u>27,997.71</u>
Total Checking/Savings	<u>406,644.99</u>
Accounts Receivable	
1220 · Accounts Receivable	-7,907.85
Total Accounts Receivable	<u>-7,907.85</u>
Other Current Assets	
1201 · Square Clearing Account	143.11
1310 · Prepaid Income Tax	1,300.00
Total Other Current Assets	<u>1,443.11</u>
Total Current Assets	<u>400,180.25</u>
Fixed Assets	
1520 · Equipment	347,197.00
1600 · Accumulated Depreciation	-347,197.00
Total Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>400,180.25 *</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	6,770.79
Total Accounts Payable	<u>6,770.79</u>
Other Current Liabilities	
2200 · Sales Tax Payable	353.13
2300 · Payroll Liabilities	
2301 · Federal Payroll Taxes Payable	-34.90
2303 · FUTA Payable	257.58
2304 · SUTA Payable	661.52
2305 · PFML Payable	411.03
2306 · LTC Payable	356.35
2307 · L&I Payable	574.85
Total 2300 · Payroll Liabilities	<u>2,226.43</u>
Total Other Current Liabilities	<u>2,579.56</u>
Total Current Liabilities	<u>9,350.35</u>
Total Liabilities	<u>9,350.35</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	96,759.50
Total Equity	<u>390,829.90</u>
TOTAL LIABILITIES & EQUITY	<u>400,180.25</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.