

South Bay Community Association  
**Balance Sheet**  
As of June 30, 2018

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Jun 30, 18

**ASSETS**

**Current Assets**

**Checking/Savings**

**Operational Accounts**

Capital Improvement Fund	3,574.60
Petty Cash Acct. - Debit Card	1,043.05
Sound Bank Business Checking	11,812.50
Sound Bank MM	28,251.65
Petty Cash	500.00

**Total Operational Accounts** 45,181.80

**Reserve Accounts**

Special Assessment Reserve Fund	148,034.48
Kitsap Bank - Benevolence Fund	4,603.12
Sound Bank CD	100,600.99
Kitsap Bank 0618 MRMM	31,591.98

**Total Reserve Accounts** 284,830.57

**Total Checking/Savings** 330,012.37

**Accounts Receivable**

Accounts Receivable 155,126.51

**Total Accounts Receivable** 155,126.51

**Other Current Assets**

Prepaid Expense	5,615.00
Undeposited Funds	221.00

**Total Other Current Assets** 5,836.00

**Total Current Assets** 490,974.88

**Fixed Assets**

**Equipment**

Tennis Court	20,000.00
Signs	7,000.00
Equipment - Other	320,197.00

**Total Equipment** 347,197.00

**Accumulated Depreciation** -347,197.00

**Total Fixed Assets** 0.00

South Bay Community Association  
**Balance Sheet**  
As of June 30, 2018

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	Jun 30, 18
<b>Other Assets</b>	
Accumulated Amortization	-3,264.00
Prepaid Interest	8,160.00
<b>Total Other Assets</b>	4,896.00
<b>TOTAL ASSETS</b>	<u>495,870.88</u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	92.69
<b>Total Accounts Payable</b>	92.69
<b>Other Current Liabilities</b>	
Sound Bank Repair Project Loan	
Loan Principal	-294,953.45
Sound Bank Repair Project Loan - Ot...	500,000.00
<b>Total Sound Bank Repair Project Loan</b>	205,046.55
Accrued Payroll	3,749.16
Payroll Liabilities	459.56
Accrued Benefits	3,487.05
<b>Total Other Current Liabilities</b>	212,742.32
<b>Total Current Liabilities</b>	212,835.01
<b>Total Liabilities</b>	212,835.01
<b>Equity</b>	
Fund Balance - Operating	66,413.62
Fund Balance - Reserves	366,025.36
Opening Balance Equity	-9,224.00
Unrestricted Net Assets	-171,903.89
Net Income	31,724.78
<b>Total Equity</b>	283,035.87
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>495,870.88</u>

South Bay Community Association  
Profit & Loss Budget vs. Actual  
July 2017 through June 2018

	Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Interest Income - Operations</b>				
Reg Interest Income	82.73	120.00	-37.27	68.9%
<b>Total Interest Income - Operations</b>	82.73	120.00	-37.27	68.9%
<b>Other Income</b>				
Donation	1,170.00	0.00	1,170.00	100.0%
Capital Contributions - PLA	44,128.60	19,612.72	24,515.88	225.0%
Club Services	883.50	1,500.00	-616.50	58.9%
<b>Total Other Income</b>	46,182.10	21,112.72	25,069.38	218.7%
<b>Assessments Oper/Reserve</b>				
Member Assessments - Special	0.00	0.00	0.00	0.0%
Associate Member Fees	9,000.00	6,000.00	3,000.00	150.0%
Member Assessments - Regular	497,693.97	506,709.00	-9,015.03	98.2%
Assessments Oper/Reserve - Other	5,691.15			
<b>Total Assessments Oper/Reserve</b>	512,385.12	512,709.00	-323.88	99.9%
<b>Facility Rentals</b>				
<b>Other Facility Rental Income</b>				
Food & Beverage Fees	1,571.96			
Equipment Fees	751.00			
Ticket Sales Admin Fees	1,015.00			
Meeting Room Set-Up Fees	1,949.79			
After Hours Facility Fees	1,250.00			
After Hours Staffing Fees	3,268.75			
<b>Total Other Facility Rental Income</b>	9,806.50			
<b>Member</b>				
Rental Revenue	0.00	1,200.00	-1,200.00	0.0%
<b>Total Member</b>	0.00	1,200.00	-1,200.00	0.0%
<b>Non Member</b>				
Rental Revenue	2,150.00	2,400.00	-250.00	89.6%
<b>Total Non Member</b>	2,150.00	2,400.00	-250.00	89.6%
Facility Rentals - Other	-716.00	17,000.00	-17,716.00	-4.2%
<b>Total Facility Rentals</b>	11,240.50	20,600.00	-9,359.50	54.6%
<b>Administrative &amp; User Fees</b>				
Member Fees	738.00	0.00	738.00	100.0%
Non Member Fees	4,194.00	0.00	4,194.00	100.0%
Reimbursed fees	8,619.32			
<b>Total Administrative &amp; User Fees</b>	13,551.32	0.00	13,551.32	100.0%
<b>Total Income</b>	583,441.77	554,541.72	28,900.05	105.2%
<b>Gross Profit</b>	583,441.77	554,541.72	28,900.05	105.2%
<b>Expense</b>				
Capital Improvement / Maint.	0.00	0.00	0.00	0.0%
<b>Monthly Reserve Account Payment</b>				
Budgeted Mo. Contribution	80,586.00	80,586.00	0.00	100.0%
Capital Contribution Fees	0.00	0.00	0.00	0.0%
Associate Member Fees	0.00	0.00	0.00	0.0%
Special Assesment Funds	60.00	0.00	60.00	100.0%
<b>Total Monthly Reserve Account Payment</b>	80,646.00	80,586.00	60.00	100.1%

South Bay Community Association  
Profit & Loss Budget vs. Actual  
July 2017 through June 2018

	Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
Litigation Expense	0.00	0.00	0.00	0.0%
Bank Charges	153.65	300.00	-146.35	51.2%
Bad Debt	0.00	2,000.00	-2,000.00	0.0%
Business Licenses and Permits	489.00	950.00	-461.00	51.5%
Computer and Internet Expenses	250.20	250.00	0.20	100.1%
Continuing Education	0.00	3,000.00	-3,000.00	0.0%
Depreciation Expense	1,789.49	0.00	1,789.49	100.0%
<b>Dues and Subscriptions</b>				
CAI	247.00	250.00	-3.00	98.8%
QuickBooks Payroll Services	664.90	650.00	14.90	102.3%
Port Ludlow Voice	2,400.00	2,400.00	0.00	100.0%
Internet Programs	1,015.66	500.00	515.66	203.1%
Newspapers	572.00	750.00	-178.00	76.3%
<b>Total Dues and Subscriptions</b>	<b>4,899.56</b>	<b>4,550.00</b>	<b>349.56</b>	<b>107.7%</b>
<b>Employee &amp; Hiring Expenses</b>				
Uniforms & Name Badges	0.00	50.00	-50.00	0.0%
Screening Expense	314.85	300.00	14.85	105.0%
Advertising	70.00	400.00	-330.00	17.5%
<b>Total Employee &amp; Hiring Expenses</b>	<b>384.85</b>	<b>750.00</b>	<b>-365.15</b>	<b>51.3%</b>
<b>Employee Education</b>	<b>358.00</b>	<b>500.00</b>	<b>-142.00</b>	<b>71.6%</b>
<b>Insurance Expense</b>				
Commercial Package	15,689.00	18,000.00	-2,311.00	87.2%
Professional Liability	5,615.00	6,000.00	-385.00	93.6%
<b>Total Insurance Expense</b>	<b>21,304.00</b>	<b>24,000.00</b>	<b>-2,696.00</b>	<b>88.8%</b>
<b>Meals and Entertainment</b>	<b>593.41</b>	<b>250.00</b>	<b>343.41</b>	<b>237.4%</b>
<b>Contingency - Emerg. Repairs</b>	<b>5,901.53</b>	<b>7,500.00</b>	<b>-1,598.47</b>	<b>78.7%</b>
<b>Payroll Expenses Wages</b>				
Accrued Payroll Liability	0.00	0.00	0.00	0.0%
Federal Unemployment	427.84	403.41	24.43	106.1%
State Unemployment	2,735.16	5,212.36	-2,477.20	52.5%
Medicare Company Paid	2,727.72	2,823.88	-96.16	96.6%
Social Security Company Paid	11,663.46	11,598.10	65.36	100.6%
Salary	196,859.09	201,706.03	-4,846.94	97.6%
Labor & Industry	1,385.82	2,238.94	-853.12	61.9%
<b>Emp Bonus / Merit</b>				
Merit Increase - Lump Sum	0.00	1,850.00	-1,850.00	0.0%
Bonus	3,000.00	2,500.00	500.00	120.0%
<b>Total Emp Bonus / Merit</b>	<b>3,000.00</b>	<b>4,350.00</b>	<b>-1,350.00</b>	<b>69.0%</b>
<b>Health Insurance</b>				
Health Insurance Reimbursement	-11,739.33	-14,605.00	2,865.67	80.4%
Health Insurance - Other	27,971.64	30,750.00	-2,778.36	91.0%
<b>Total Health Insurance</b>	<b>16,232.31</b>	<b>16,145.00</b>	<b>87.31</b>	<b>100.5%</b>
<b>Payroll Expenses Wages - Other</b>	<b>1,811.00</b>	<b>0.00</b>	<b>1,811.00</b>	<b>100.0%</b>
<b>Total Payroll Expenses Wages</b>	<b>236,842.40</b>	<b>244,477.72</b>	<b>-7,635.32</b>	<b>96.9%</b>
<b>Permits and Fees</b>	<b>478.00</b>	<b>0.00</b>	<b>478.00</b>	<b>100.0%</b>
<b>Printing and Reproduction</b>	<b>1,540.94</b>	<b>900.00</b>	<b>640.94</b>	<b>171.2%</b>
<b>Copier Lease</b>	<b>4,582.22</b>	<b>4,000.00</b>	<b>582.22</b>	<b>114.6%</b>
<b>Professional Fees</b>				
Club Mgmt. Software	0.00	0.00	0.00	0.0%
Network Implementation	9,186.61	8,500.00	686.61	108.1%
IT Support	125.36	400.00	-274.64	31.3%
Accountant Fees	9,639.09	11,000.00	-1,360.91	87.6%
Legal Fees	4,074.14	9,000.00	-4,925.86	45.3%
Reserve Study	0.00	0.00	0.00	0.0%
Professional Fees - Other	0.00	0.00	0.00	0.0%
<b>Total Professional Fees</b>	<b>23,025.20</b>	<b>28,900.00</b>	<b>-5,874.80</b>	<b>79.7%</b>

South Bay Community Association  
Profit & Loss Budget vs. Actual  
July 2017 through June 2018

	Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
<b>Repairs and Maintenance</b>				
<b>Pool</b>				
<b>Pool Maintenance</b>				
R&M Pool - Other	2,802.31	0.00	2,802.31	100.0%
Equipment Repair	1,299.86	4,200.00	-2,900.14	30.9%
Ecolab Pool PM Service	3,842.11	7,650.00	-3,807.89	50.2%
Pool Maintenance - Other	0.00	0.00	0.00	0.0%
<b>Total Pool Maintenance</b>	7,944.28	11,850.00	-3,905.72	67.0%
<b>Pool Supplies</b>				
Testing and Maint. Equip.	770.26	300.00	470.26	256.8%
Pool Chemicals	2,541.11	1,800.00	741.11	141.2%
<b>Total Pool Supplies</b>	3,311.37	2,100.00	1,211.37	157.7%
<b>Total Pool</b>	11,255.65	13,950.00	-2,694.35	80.7%
<b>R&amp;M - Special Project</b>	6,236.93	500.00	5,736.93	1,247.4%
<b>Contract Maintenance</b>				
Network - IT Service Contract	0.00	0.00	0.00	0.0%
Website Maintenance	41.50	500.00	-458.50	8.3%
Backflow Testing	76.30	100.00	-23.70	76.3%
Tight-Line Cleanout	1,951.54	1,300.00	651.54	150.1%
Fitness Equip Service Contract	348.80	900.00	-551.20	38.8%
Zee Medical First Aid	219.36	100.00	119.36	219.4%
Fire Extenguisher Service	225.58	300.00	-74.42	75.2%
Gutter & Window Cleaning Serv.	2,470.00	1,700.00	770.00	145.3%
HVAC PM Service	3,476.03	2,400.00	1,076.03	144.8%
Mat Service	1,833.16	1,400.00	433.16	130.9%
Alarm Monitoring	720.00	540.00	180.00	133.3%
Pest Control	1,255.68	1,500.00	-244.32	83.7%
<b>Total Contract Maintenance</b>	12,617.95	10,740.00	1,877.95	117.5%
<b>Tools</b>	108.98	300.00	-191.02	36.3%
<b>Maint. Materials</b>	-36.78	500.00	-536.78	-7.4%
<b>Computer &amp; Network</b>	279.00	250.00	29.00	111.6%
<b>Building Maintenance</b>				
Kitchen	384.09	300.00	84.09	128.0%
Building Maintenance - Other	3,149.43	3,000.00	149.43	105.0%
<b>Total Building Maintenance</b>	3,533.52	3,300.00	233.52	107.1%
<b>Equipment Maintenance</b>				
Equipment - General Maint.	2,084.56	1,500.00	584.56	139.0%
Safety-Security Equipment	1,574.41	1,000.00	574.41	157.4%
Equipment - Systems	0.00	0.00	0.00	0.0%
Fitness Center Equipment	3,612.94	1,500.00	2,112.94	240.9%
<b>Total Equipment Maintenance</b>	7,271.91	4,000.00	3,271.91	181.8%
<b>Landscaping and Grounds Mainten</b>				
Landscape - Other (S. Bay Lane)	0.00	900.00	-900.00	0.0%
Trails	1,000.00	1,000.00	0.00	100.0%
Landscaping Special Projects	5,286.16	3,000.00	2,286.16	176.2%
Landscaping & Grounds Repairs	2,049.20	600.00	1,449.20	341.5%
Landscaping Monthly Service	19,834.73	16,500.00	3,334.73	120.2%
Other Landscaping Costs	52.10	500.00	-447.90	10.4%
<b>Total Landscaping and Grounds Mainten</b>	28,222.19	22,500.00	5,722.19	125.4%
<b>Tennis Court Maintenance</b>				
Landscape Maintenance	926.50	1,000.00	-73.50	92.7%
Tennis Court R&M	316.90	500.00	-183.10	63.4%
Supplies & Equipment	0.00	200.00	-200.00	0.0%
Annual Pressure Washing	1,471.50	1,500.00	-28.50	98.1%
<b>Total Tennis Court Maintenance</b>	2,714.90	3,200.00	-485.10	84.8%

South Bay Community Association  
Profit & Loss Budget vs. Actual  
July 2017 through June 2018

	Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
Repairs and Maintenance - Other	350.00			
<b>Total Repairs and Maintenance</b>	<b>72,554.25</b>	<b>59,240.00</b>	<b>13,314.25</b>	<b>122.5%</b>
<b>Supplies</b>				
<b>Building Supplies</b>				
First Aid Supplies	184.02	100.00	84.02	184.0%
Building Supplies - Other	2,253.29	2,000.00	253.29	112.7%
<b>Total Building Supplies</b>	<b>2,437.31</b>	<b>2,100.00</b>	<b>337.31</b>	<b>116.1%</b>
<b>Event Supplies</b>				
Linens	315.06	500.00	-184.94	63.0%
Event Supplies - Other	635.25	1,000.00	-364.75	63.5%
<b>Total Event Supplies</b>	<b>950.31</b>	<b>1,500.00</b>	<b>-549.69</b>	<b>63.4%</b>
<b>Fuel for Equipment</b>	<b>38.80</b>	<b>250.00</b>	<b>-211.20</b>	<b>15.5%</b>
<b>Janitorial Supplies</b>				
Cleaning Tools & Supplies	746.07	450.00	296.07	165.8%
Cleaning Chemicals	1,293.52	2,500.00	-1,206.48	51.7%
Janitorial Supplies - Other	0.00	0.00	0.00	0.0%
<b>Total Janitorial Supplies</b>	<b>2,039.59</b>	<b>2,950.00</b>	<b>-910.41</b>	<b>69.1%</b>
<b>Kitchen and Bath Supplies</b>				
Soaps, Shampoo, Lotion	358.14	150.00	208.14	238.8%
Kitchen Paper Supplies	93.71	100.00	-6.29	93.7%
Bathroom Paper Goods	1,634.05	1,600.00	34.05	102.1%
Kitchen and Bath Supplies - Other	24.23	150.00	-125.77	16.2%
<b>Total Kitchen and Bath Supplies</b>	<b>2,110.13</b>	<b>2,000.00</b>	<b>110.13</b>	<b>105.5%</b>
<b>Member Consumables</b>				
Annual Meeting	3,300.35	1,500.00	1,800.35	220.0%
Member Socials	3,957.82	2,500.00	1,457.82	158.3%
AAC - Special Events Expense	8,300.05	5,000.00	3,300.05	166.0%
<b>F&amp;B</b>				
F&B - Consumable	4,961.39	5,500.00	-538.61	90.2%
Supplies	1,830.17	1,750.00	80.17	104.6%
<b>Total F&amp;B</b>	<b>6,791.56</b>	<b>7,250.00</b>	<b>-458.44</b>	<b>93.7%</b>
Member Consumables - Other	105.91			
<b>Total Member Consumables</b>	<b>22,455.69</b>	<b>16,250.00</b>	<b>6,205.69</b>	<b>138.2%</b>
<b>Office Supplies</b>	<b>1,847.49</b>	<b>2,300.00</b>	<b>-452.51</b>	<b>80.3%</b>
Postage	1,810.68	1,800.00	10.68	100.6%
<b>Total Supplies</b>	<b>33,690.00</b>	<b>29,150.00</b>	<b>4,540.00</b>	<b>115.6%</b>
<b>Taxes</b>				
Property Taxes	17.90	18.00	-0.10	99.4%
<b>Total Taxes</b>	<b>17.90</b>	<b>18.00</b>	<b>-0.10</b>	<b>99.4%</b>
<b>Travel Expense</b>	<b>62.10</b>	<b>250.00</b>	<b>-187.90</b>	<b>24.8%</b>

South Bay Community Association  
Profit & Loss Budget vs. Actual  
July 2017 through June 2018

	Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
<b>Utilities</b>				
Internet Expense	985.43	800.00	185.43	123.2%
Cable	1,717.37	1,600.00	117.37	107.3%
Electricity	51,500.09	47,500.00	4,000.09	108.4%
Garbage	2,389.29	2,400.00	-10.71	99.6%
Propane	741.18	750.00	-8.82	98.8%
Sewer	2,102.69	3,000.00	-897.31	70.1%
Telephone	3,585.40	3,400.00	185.40	105.5%
Water	3,081.20	3,400.00	-318.80	90.6%
<b>Total Utilities</b>	66,102.65	62,850.00	3,252.65	105.2%
<b>Total Expense</b>	555,665.35	554,421.72	1,243.63	100.2%
<b>Net Ordinary Income</b>	27,776.42	120.00	27,656.42	23,147.0%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Capital Improvement Fund	0.00	0.00	0.00	0.0%
<b>Monthly Deposits to Reserves</b>				
Spec. Assessment-Mortgage Fund	104,501.90	52,000.00	52,501.90	201.0%
Monthly Regular Deposit	80,586.00	80,586.00	0.00	100.0%
Monthly Deposits to Reserves - Other	0.00	0.00	0.00	0.0%
<b>Total Monthly Deposits to Reserves</b>	185,087.90	132,586.00	52,501.90	139.6%
Transfer from Reserve Fund	0.00	0.00	0.00	0.0%
<b>Interest Income</b>				
Reserve fund interest	1,803.49	2,400.00	-596.51	75.1%
<b>Total Interest Income</b>	1,803.49	2,400.00	-596.51	75.1%
<b>Total Other Income</b>	186,891.39	134,986.00	51,905.39	138.5%
<b>Other Expense</b>				
<b>Reserve Expenses</b>				
Sound Bank Loan Interest	10,350.17	10,704.00	-353.83	96.7%
Sound Loan Fees	1,632.00			
Reserve Expenses - Repair Proj.	0.00	0.00	0.00	0.0%
Reserve Item Expense	84,208.48	41,600.00	42,608.48	202.4%
Reserve Expenses - Other	0.00	0.00	0.00	0.0%
<b>Total Reserve Expenses</b>	96,190.65	52,304.00	43,886.65	183.9%
<b>Total Other Expense</b>	96,190.65	52,304.00	43,886.65	183.9%
<b>Net Other Income</b>	90,700.74	82,682.00	8,018.74	109.7%
<b>Net Income</b>	<b>118,477.16</b>	<b>82,802.00</b>	<b>35,675.16</b>	<b>143.1%</b>