

South Bay Community Association  
Cash Balance Sheet

As of June 30, 2021

Jun 30, 21

ASSETS

Current Assets

Checking/Savings

Operational Accounts

Capital Improvement Fund	19,191.11
Petty Cash Acct. - Debit Card	1,436.14
Sound Bank Business Checking	10,874.70
Sound Bank MM	58,636.25
Petty Cash	500.00

Total Operational Accounts 90,638.20

Reserve Accounts

1st Security Reserves Expenses	13,062.36
Sound Bank Reserves CD	150,000.00
Kitsap Bank CD-Loan Account	180,181.57
Special Assessment Reserve Fund	9,375.15
Kitsap Bank 0618 MRMM	123,965.27

Total Reserve Accounts 476,584.35

Total Checking/Savings 567,222.55

Accounts Receivable

11000 - Accounts Receivable 18,119.87

Total Accounts Receivable 18,119.87

Other Current Assets

Prepaid Expense 9,236.00

Total Other Current Assets 9,236.00

Total Current Assets 594,578.42

Fixed Assets

Equipment 347,197.00

17000 - Accumulated Depreciation -347,197.00

Total Fixed Assets 0.00

TOTAL ASSETS 594,578.42 \*

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 - Accounts Payable 17,210.85

Total Accounts Payable 17,210.85

Other Current Liabilities

Kitsap Bank HVAC Project Loan 168,937.97

Contingent - CARES Act Ref 21,787.10

Accrued Payroll 5,349.00

24000 - Payroll Liabilities 3,389.80

Sales Tax Payable -204.77

Accrued Benefits 2,171.00

Total Other Current Liabilities 201,430.10

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	<u>Jun 30, 21</u>
Total Current Liabilities	218,640.95
Total Liabilities	218,640.95
Equity	
Fund Balance - Operating	160,185.09
Fund Balance - Reserves	223,252.16
32000 - Unrestricted Net Assets	-70.73
Net Income	-7,429.05
Total Equity	<u>375,937.47</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>594,578.42</b></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.

South Bay Community Association  
Income & Expense Budget vs. Actual  
July 2020 through June 2021

	Jul '20 - Jun 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income - Operations				
Reg Interest Income	356.41	360.00	-3.59	99.0%
Total Interest Income - Operations	356.41	360.00	-3.59	99.0%
Other Income				
Interest Income	1,974.42			
Capital Contributions - PLA	15,810.34	0.00	15,810.34	100.0%
Club Services	25.00	1,020.00	-995.00	2.45%
Total Other Income	17,809.76	1,020.00	16,789.76	1,746.06%
Assessments Oper/Reserve				
Interest & Fees	19,580.00			
Associate Member Fees	0.00	6,000.00	-6,000.00	0.0%
Member Assessments - Regular	549,264.95	582,720.00	-33,455.05	94.26%
Assessments Oper/Reserve - Other	1,037.22	0.00	1,037.22	100.0%
Total Assessments Oper/Reserve	569,882.17	588,720.00	-18,837.83	96.8%
Facility Rentals				
Other Facility Rental Income				
Food & Beverage Fees	0.00	2,200.00	-2,200.00	0.0%
Equipment Fees	0.00	1,600.00	-1,600.00	0.0%
Ticket Sales Admin Fees	0.00	650.00	-650.00	0.0%
Meeting Room Set-Up Fees	0.00	850.00	-850.00	0.0%
After Hours Facility Fees	0.00	1,200.00	-1,200.00	0.0%
After Hours Staffing Fees	0.00	4,000.00	-4,000.00	0.0%
Total Other Facility Rental Income	0.00	10,500.00	-10,500.00	0.0%
Non Member				
Rental Revenue - PLCG	0.00	5,500.00	-5,500.00	0.0%
Rental Revenue	0.00	7,600.00	-7,600.00	0.0%
Total Non Member	0.00	13,100.00	-13,100.00	0.0%
Total Facility Rentals	0.00	23,600.00	-23,600.00	0.0%
Administrative & User Fees				
Member Fees	0.00	100.00	-100.00	0.0%
Non Member Fees	0.00	1,100.00	-1,100.00	0.0%
Reimbursed fees	-175.78	9,500.00	-9,675.78	-1.85%
Total Administrative & User Fees	-175.78	10,700.00	-10,875.78	-1.64%
Total Income	587,872.56	624,400.00	-36,527.44	94.15%
Gross Income	587,872.56	624,400.00	-36,527.44	94.15%
Expense				
Miscellaneous Expenses	56.18			
Capital Improvement / Maint.	19,589.61	12,000.00	7,589.61	163.25%
Monthly Reserve Account Payment				
Budgeted Mo. Contribution	109,884.00	102,384.00	7,500.00	107.33%
Capital Contribution Fees	0.00	0.00	0.00	0.0%
Special Assesment Funds	60.00			
Total Monthly Reserve Account Payment	109,944.00	102,384.00	7,560.00	107.38%
Bank Charges	236.00	180.00	56.00	131.11%
Bad Debt	1,243.85	175.00	1,068.85	710.77%
61000 · Business Licenses and Permits	2,211.50	4,495.00	-2,283.50	49.2%
61700 · Computer and Internet Expenses	1,198.80			
62000 · Continuing Education	150.00	1,000.00	-850.00	15.0%
62400 · Depreciation Expense	0.00	0.00	0.00	0.0%
62500 · Dues and Subscriptions				
CAI	149.00	250.00	-101.00	59.6%
QuickBooks Payroll Services	708.50	750.00	-41.50	94.47%
Port Ludlow Voice	2,400.00	2,400.00	0.00	100.0%
Internet Programs	1,801.24	1,200.00	601.24	150.1%
Newspapers	354.90	800.00	-445.10	44.36%
Total 62500 · Dues and Subscriptions	5,413.64	5,400.00	13.64	100.25%
Employee & Hiring Expenses				
Uniforms & Name Badges	0.00	50.00	-50.00	0.0%
Screening Expense	108.59	100.00	8.59	108.59%
Advertising	183.00	100.00	83.00	183.0%
Total Employee & Hiring Expenses	291.59	250.00	41.59	116.64%
Employee Education	0.00	1,500.00	-1,500.00	0.0%
63300 · Insurance Expense				
63310 · Commercial Package	19,846.00	19,236.00	610.00	103.17%
63350 · Professional Liability	5,883.00	6,000.00	-117.00	98.05%
63300 · Insurance Expense - Other	975.00			
Total 63300 · Insurance Expense	26,704.00	25,236.00	1,468.00	105.82%
63400 · Interest Expense	0.00			
64300 · Meals and Entertainment	0.00	550.00	-550.00	0.0%
64700 · Contingency - Emerg. Repairs	0.00	2,000.00	-2,000.00	0.0%
66000 · Payroll Expenses Wages				
WA - Paid Fam Leave Co.	571.05	720.00	-148.95	79.31%
Accrued Payroll Liability	0.00	0.00	0.00	0.0%
Federal Unemployment	125.15	500.65	-375.50	25.0%
State Unemployment	1,035.43	1,570.04	-534.61	65.95%
Medicare Company Paid	1,989.85	3,281.14	-1,291.29	60.65%
Social Security Company Paid	8,508.45	14,016.50	-5,508.05	60.7%
Salary	141,125.80	227,540.44	-86,414.64	62.02%
Labor & Industry	670.62	1,729.28	-1,058.66	38.78%
Emp Bonus / Merit				

South Bay Community Association  
Income & Expense Budget vs. Actual  
July 2020 through June 2021

	Jul '20 - Jun 21	Budget	\$ Over Budget	% of Budget
Bonus	2,037.20			
Total Emp Bonus / Merit	2,037.20			
63320 - Health Insurance				
Health Insurance Reimbursement	-5,929.71	-5,277.89	-651.82	112.35%
63320 - Health Insurance - Other	23,727.60	21,048.78	2,678.82	112.73%
Total 63320 - Health Insurance	17,797.89	15,770.89	2,027.00	112.85%
66000 - Payroll Expenses Wages - Other	-3,759.11			
Total 66000 - Payroll Expenses Wages	170,102.33	265,128.94	-95,026.61	64.16%
66600 - Printing and Reproduction	273.53	1,300.00	-1,026.47	21.04%
Copier Lease	5,336.77	4,800.00	536.77	111.18%
66700 - Professional Fees				
Club Mgmt. Software	4,184.88	4,236.30	-51.42	98.79%
IT Support	0.00	350.00	-350.00	0.0%
Accountant Fees	3,285.00	6,000.00	-2,715.00	54.75%
Legal Fees	20,955.92	10,000.00	10,955.92	209.56%
Reserve Study	4,240.00			
Total 66700 - Professional Fees	32,665.80	20,586.30	12,079.50	158.68%
67200 - Repairs and Maintenance				
Pool				
Pool Maintenance				
R&M Pool - Other	567.67			
Equipment Repair	1,818.29	3,000.00	-1,181.71	60.61%
Ecolab Pool PM Service	0.00	0.00	0.00	0.0%
Total Pool Maintenance	2,385.96	3,000.00	-614.04	79.53%
Pool Supplies				
Testing and Maint. Equip.	335.37	600.00	-264.63	55.9%
Pool Chemicals	1,754.30	5,040.00	-3,285.70	34.81%
Total Pool Supplies	2,089.67	5,640.00	-3,550.33	37.05%
Total Pool	4,475.63	8,640.00	-4,164.37	51.8%
R&M - Special Project	0.00	6,000.00	-6,000.00	0.0%
Contract Maintenance				
Network - IT Service Contract	7,652.28	7,800.00	-147.72	98.11%
Website Maintenance	230.00			
Backflow Testing	87.20	150.00	-62.80	58.13%
Tight-Line Cleanout	0.00	2,100.00	-2,100.00	0.0%
Fitness Equip Service Contract	719.40	1,000.00	-280.60	71.94%
Zee Medical First Aid	0.00	0.00	0.00	0.0%
Fire Extenguisher Service	237.57	250.00	-12.43	95.03%
Gutter & Window Cleaning Serv.	2,445.00	2,400.00	45.00	101.88%
HVAC PM Service	1,742.91	2,700.00	-957.09	64.55%
Mat Service	0.00	1,500.00	-1,500.00	0.0%
Alarm Monitoring	0.00	600.00	-600.00	0.0%
Pest Control	1,402.83	1,500.00	-97.17	93.52%
Total Contract Maintenance	14,517.19	20,000.00	-5,482.81	72.59%
Tools	0.00	100.00	-100.00	0.0%
Maint. Materials	184.89	150.00	34.89	123.26%
Computer & Network	92.54	500.00	-407.46	18.51%
Building Maintenance				
Kitchen	0.00	250.00	-250.00	0.0%
Building Maintenance - Other	1,623.58	2,580.00	-956.42	62.93%
Total Building Maintenance	1,623.58	2,830.00	-1,206.42	57.37%
Equipment Maintenance				
Equipment - General Maint.	792.55	1,200.00	-407.45	66.05%
Safety-Security Equipment	0.00	1,250.00	-1,250.00	0.0%
Fitness Center Equipment	827.41	600.00	227.41	137.9%
Total Equipment Maintenance	1,619.96	3,050.00	-1,430.04	53.11%
Landscaping and Grounds Mainten				
Landscape - Other (S. Bay Lane)	0.00	1,300.00	-1,300.00	0.0%
Trails	1,255.06	1,000.00	255.06	125.51%
Landscaping Special Projects	5,221.71	5,700.00	-478.29	91.61%
Landscaping & Grounds Repairs	0.00	1,200.00	-1,200.00	0.0%
Landscaping Monthly Service	17,871.39	18,179.96	-308.57	98.3%
Other Landscaping Costs	397.00	0.00	397.00	100.0%
Total Landscaping and Grounds Mainten	24,745.16	27,379.96	-2,634.80	90.38%
Tennis Court Maintenance				
Landscape Maintenance	0.00	900.00	-900.00	0.0%
Tennis Court R&M	0.00	200.00	-200.00	0.0%
Supplies & Equipment	0.00	200.00	-200.00	0.0%
Annual Pressure Washing	1,635.00	1,750.00	-115.00	93.43%
Total Tennis Court Maintenance	1,635.00	3,050.00	-1,415.00	53.61%
Total 67200 - Repairs and Maintenance	48,893.95	71,699.96	-22,806.01	68.19%
Supplies				
Building Supplies				
First Aid Supplies	190.27	960.00	-769.73	19.82%
Building Supplies - Other	2,313.48	3,000.00	-686.52	77.12%
Total Building Supplies	2,503.75	3,960.00	-1,456.25	63.23%
Event Supplies				
Linens	0.00	400.00	-400.00	0.0%
Event Supplies - Other	0.00	1,500.00	-1,500.00	0.0%
Total Event Supplies	0.00	1,900.00	-1,900.00	0.0%
Fuel for Equipment	42.03	100.00	-57.97	42.03%
Janitorial Supplies				

**South Bay Community Association**  
**Income & Expense Budget vs. Actual**  
July 2020 through June 2021

	<u>Jul '20 - Jun 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Cleaning Tools & Supplies	791.18	900.00	-108.82	87.91%
Cleaning Chemicals	799.47	1,500.00	-700.53	53.3%
Janitorial Supplies - Other	275.00			
<b>Total Janitorial Supplies</b>	<b>1,865.65</b>	<b>2,400.00</b>	<b>-534.35</b>	<b>77.74%</b>
<b>Kitchen and Bath Supplies</b>				
Soaps, Shampoo, Lotion	0.00	500.00	-500.00	0.0%
Kitchen Paper Supplies	116.00	277.00	-161.00	41.88%
Bathroom Paper Goods	35.00	1,800.00	-1,765.00	1.94%
<b>Total Kitchen and Bath Supplies</b>	<b>151.00</b>	<b>2,577.00</b>	<b>-2,426.00</b>	<b>5.86%</b>
<b>Member Consumables</b>				
Annual Meeting	0.00	2,000.00	-2,000.00	0.0%
Member Socials	0.00	2,400.00	-2,400.00	0.0%
AAC - Special Events Expense	0.00	10,500.00	-10,500.00	0.0%
<b>F&amp;B</b>				
F&B - Consumable	91.00	4,000.00	-3,909.00	2.28%
Supplies	0.00	1,620.00	-1,620.00	0.0%
<b>Total F&amp;B</b>	<b>91.00</b>	<b>5,620.00</b>	<b>-5,529.00</b>	<b>1.62%</b>
<b>Total Member Consumables</b>	<b>91.00</b>	<b>20,520.00</b>	<b>-20,429.00</b>	<b>0.44%</b>
<b>Office Supplies</b>				
Office Supplies	313.52	1,500.00	-1,186.48	20.9%
Postage	1,163.86	1,500.00	-336.14	77.59%
<b>Total Supplies</b>	<b>6,130.81</b>	<b>34,457.00</b>	<b>-28,326.19</b>	<b>17.79%</b>
<b>68000 - Taxes</b>				
Property Taxes	17.90	17.90	0.00	100.0%
<b>Total 68000 - Taxes</b>	<b>17.90</b>	<b>17.90</b>	<b>0.00</b>	<b>100.0%</b>
<b>68400 - Travel Expense</b>	<b>0.00</b>	<b>100.00</b>	<b>-100.00</b>	<b>0.0%</b>
<b>68600 - Utilities</b>				
Internet Expense	1,185.07	1,200.00	-14.93	98.76%
Cable	1,195.19	1,200.00	-4.81	99.6%
<b>Electricity</b>				
Elec. kWh Consumed	14,579.42	52,258.68	-37,679.26	27.9%
Base Charge	1,107.88	1,107.00	0.88	100.08%
Demand Charge	4,149.42	10,974.32	-6,824.90	37.81%
<b>Total Electricity</b>	<b>19,836.72</b>	<b>64,340.00</b>	<b>-44,503.28</b>	<b>30.83%</b>
Garbage	616.68	2,460.00	-1,843.32	25.07%
Propane	212.64	500.00	-287.36	42.53%
Sewer	1,264.34	4,200.00	-2,935.66	30.1%
Telephone	4,545.01	4,380.00	165.01	103.77%
Water	3,254.27	4,200.00	-945.73	77.48%
<b>Total 68600 - Utilities</b>	<b>32,109.92</b>	<b>82,480.00</b>	<b>-50,370.08</b>	<b>38.93%</b>
<b>Total Expense</b>	<b>462,570.18</b>	<b>635,740.10</b>	<b>-173,169.92</b>	<b>72.76%</b>
<b>Net Ordinary Income</b>	<b>125,302.38</b>	<b>-11,340.10</b>	<b>136,642.48</b>	<b>-1,104.95%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Capital Improvement Fund	19,589.61	12,000.00	7,589.61	163.25%
<b>Monthly Deposits to Reserves</b>				
Spec. Assessment-Mortgage Fund	25,283.50	37,920.80	-12,637.30	66.67%
Monthly Regular Deposit	109,884.00	102,384.00	7,500.00	107.33%
<b>Total Monthly Deposits to Reserves</b>	<b>135,167.50</b>	<b>140,304.80</b>	<b>-5,137.30</b>	<b>96.34%</b>
<b>70200 - Interest Income</b>				
Reserve fund interest	2,569.09	2,934.00	-364.91	87.56%
<b>Total 70200 - Interest Income</b>	<b>2,569.09</b>	<b>2,934.00</b>	<b>-364.91</b>	<b>87.56%</b>
<b>Total Other Income</b>	<b>157,326.20</b>	<b>155,238.80</b>	<b>2,087.40</b>	<b>101.35%</b>
<b>Other Expense</b>				
Sound Bank Loan Interest	2,020.84	0.00	2,020.84	100.0%
Capital Imprv. / Maint. Expense	5,436.54	0.00	5,436.54	100.0%
<b>Reserve Expenses</b>				
Reserve Item Expense	237,163.06	76,450.00	160,713.06	310.22%
<b>Total Reserve Expenses</b>	<b>237,163.06</b>	<b>76,450.00</b>	<b>160,713.06</b>	<b>310.22%</b>
<b>Total Other Expense</b>	<b>244,620.44</b>	<b>76,450.00</b>	<b>168,170.44</b>	<b>319.97%</b>
<b>Net Other Income</b>	<b>-87,294.24</b>	<b>78,788.80</b>	<b>-166,083.04</b>	<b>-110.8%</b>
<b>Net Income</b>	<b>38,008.14</b>	<b>67,448.70</b>	<b>-29,440.56</b>	<b>56.35%</b>