

**FINANCIAL HIGHLIGHTS  
FOR  
MAY 31 2009**

cdw 6-18-09

**BALANCE SHEET**

	<b>Current Year</b>	<b>Last Year</b>	<b>Difference</b>
Total Current Assets	\$379,945.57	\$353,800.32	\$26,145.25
Total Assets	\$593,422.47	\$571,341.42	\$22,081.05

**INCOME STATEMENT**

	<b>Current Month</b>	<b>Fiscal Year</b>	<b>Budgeted</b>
Total Revenue	\$10,154.79	\$393,221.17	\$387,726.00
Total Operating Expense	\$29,320.81	\$343,198.20	\$356,644.00
<b>Net Operating Surplus/(Deficit)</b>		<b>\$50,022.97</b>	

**MAINTENANCE RESERVE \*\***

as of 5-31-09                      \$180,448.06

**RENOVATION FUND \*\***

as of 5-31-09                      \$117,307.01

**Expenses**

**NOTE**

\$25,000 added to Renovation Fund and \$10,000 added to Maintenance Reserve from FY 2008 surplus ...BOD approved July 3,2008

Starting 7-06, assessments split \$50/\$10, rather than \$40/\$20...per BOD vote on 5-5-06  
(.8333/.1666)

**SBCA  
BALANCE SHEET  
MAY 31, 2009**

Acct No.	Title	Current Year	Last Year
<b>ASSETS</b>			
<u>Current Assets</u>			
105	Petty Cash	500.00	500.00
111	Money Market - A.M.B.	109,507.20	25,614.72
113	Checking Account- A.M.B.	34,140.92	30,867.60
114	Holding CD- A.M.B.	134,444.57	230,627.54
116	Working CE - A.M.B.	0.00	66,190.46
118	Kitsap Bank CD-	101,352.88	
<b>Total : Current Assets</b>		<b>379,945.57</b>	<b>353,800.32</b>
<u>Long Term Assets *</u>			
215	Equipment	257,920.57	257,920.57
240	Signs	2,022.96	2,022.96
241	Tennis Court	14,498.10	14,498.10
242	Road Improvements	16,111.23	16,111.23
245	Building Improvements	161,932.84	128,540.46
250	Expansion Plans	34,161.88	34,161.88
<b>Total : Long Term Assets</b>		<b>486,647.58</b>	<b>453,255.20</b>
262	Less Accumulated Depreciation	(273,170.68)	(235,714.10)
<b>Net Long Term Assets</b>		<b>213,476.90</b>	<b>217,541.10</b>
<b>Total Assets</b>		<b>593,422.47</b>	<b>571,341.42</b>
<b>LIABILITIES &amp; CAPITAL</b>			
<u>Current Liabilities</u>			
320	FICA/FWT Payable	(46.99)	0.00
326	Industrial Insurance Payable	147.65	43.95
<b>Total : Current Liabilities</b>		<b>100.66</b>	<b>43.95</b>
<b>Total Liabilities</b>		<b>100.66</b>	<b>43.95</b>
<u>Capital</u>			
492	Capital - Beginning of Year	518,394.45	491,062.91
	Current Income	74,927.36	80,234.56
<b>Total Capital</b>		<b>593,321.81</b>	<b>571,297.47</b>
<b>Total Liabilities &amp; Capital</b>		<b>593,422.47</b>	<b>571,341.42</b>
* The value of the land and Bay Club owned by the SBCA is not reflected here as they were a gift to the Association from the Developer.			