

**FINANCIAL HIGHLIGHTS
FOR FISCAL YEAR END
JUNE 30, 2009**

cdw 7-14-09

BALANCE SHEET

	Current Year	Last Year	Difference
Total Current Assets	\$355,790.84	\$313,844.92	\$41,945.92
Total Assets	\$568,576.24	\$529,287.12	\$39,289.12

INCOME STATEMENT

	Current Month	Fiscal Year	Budgeted
Total Revenue	\$7,130.11	\$400,351.28	\$390,360.00
Total Operating Expense	\$31,761.79	\$374,959.99	\$389,227.00
Net Operating Surplus/(Deficit)		\$25,391.29	

		Expenses
<u>MAINTENANCE RESERVE</u> **	as of 6-30-09	\$180,777.20
<u>RENOVATION FUND</u> **	as of 6-30-09	\$117,372.85

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
FISCAL YEAR END
JUNE 30, 2009**

Acct No.	Title	Current Year	Last Year
ASSETS			
<u>Current Assets</u>			
105	Petty Cash	500.00	500.00
111	Money Market - A.M.B.	110,311.24	26,723.16
113	Checking Account- A.M.B.	9,182.15	6,433.03
114	Holding CD- A.M.B.	134,444.57	230,627.54
116	Working CE - A.M.B.	0.00	49,561.19
118	Kitsap Bank CD-	101,352.88	
Total : Current Assets		355,790.84	313,844.92
<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	145,684.46
250	Expansion Plans	34,161.88	34,161.88
Total : Long Term Assets		486,647.58	470,399.20
262	Less Accumulated Depreciation	(273,862.18)	(254,957.00)
Net Long Term Assets		212,785.40	215,442.20
Total Assets		568,576.24	529,287.12
LIABILITIES & CAPITAL			
<u>Current Liabilities</u>			
320	FICA/FWT Payable	(46.97)	0.00
326	Industrial Insurance Payable	229.60	285.49
Total : Current Liabilities		182.63	285.49
Total Liabilities		182.63	285.49
<u>Capital</u>			
492	Capital - Beginning of Year	518,394.45	491,062.91
	Current Income	49,999.16	37,938.72
Total Capital		568,393.61	529,001.63
Total Liabilities & Capital		568,576.24	529,287.12
* 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.			