

**FINANCIAL HIGHLIGHTS
AUGUST 31, 2009**

cdw 9-17-09

BALANCE SHEET

	Current Year	Last Year	Difference
Total Current Assets	\$339,537.57	\$335,826.89	\$3,710.68
Total Assets	\$604,252.97	\$547,045.62	\$57,207.35

INCOME STATEMENT

	Current Month	Fiscal Year	Budgeted
Total Revenue	\$9,820.04	\$91,327.12	\$97,420.00
Total Operating Expense	\$31,904.25	\$61,903.86	\$66,549.00
Net Operating Surplus/(Deficit)			

		Expenses
<u>MAINTENANCE RESERVE</u> **	as of 8-31-09	\$197,087.09 \$2577.21-painting, \$7527.00 banquet tables
<u>RENOVATION FUND</u> **	as of 8-31-09	\$75,447.19 \$3222.87-2nd acoustics, \$35,641.92 Aud.lighting

NOTE

\$20,000 added to Maintenance Reserve from FY 2009 surplus..BOD approved 9-4-09

\$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
AUGUST 31, 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.	77,337.83	18,003.45
113	Checking Account- A.M.B.	25,207.63	28,000.77
114	Holding CD- A.M.B.	134,444.57	231,896.27
116	Working CE - A.M.B.	0.00	57,426.40
118	Kitsap Bank CD-	102,047.54	
Total : Current Assets		339,537.57	335,826.89
<u>Long Term Assets *</u>			
215	Equipment	265,447.57	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	207,718.84	156,427.33
250	Expansion Plans	34,161.88	34,161.88
Total : Long Term Assets		539,960.58	481,142.07
262	Less Accumulated Depreciation	(275,245.18)	(269,923.34)
Net Long Term Assets		264,715.40	211,218.73
Total Assets		604,252.97	547,045.62
LIABILITIES & CAPITAL			
<u>Current Liabilities</u>			
320	FICA/FWT Payable	(46.93)	(171.91)
326	Industrial Insurance Payable	168.80	481.16
Total : Current Liabilities		121.87	309.25
Total Liabilities		121.87	309.25
<u>Capital</u>			
492	Capital - Beginning of Year	568,393.61	518,394.45
	Current Income	35,737.49	28,341.92
Total Capital		604,131.10	546,736.37
Total Liabilities & Capital		604,252.97	547,045.62
* 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.			