

**FINANCIAL HIGHLIGHTS
SEPTEMBER 30, 2010**

cdw 11-6-10
corrected

BALANCE SHEET

	Current Year	Last Year	Difference
Total Current Assets	\$286,063.74	\$314,672.14	-\$28,608.40
Total Assets	\$598,253.02	\$578,889.54	\$19,363.48

INCOME STATEMENT

	Current Month	Fiscal Year	Budgeted	
Total Revenue	\$8,745.11	\$100,976.55	\$103,974.00	-3%
Total Operating Expense	\$34,917.02	\$98,047.29	\$103,335.00	-5%
Net Operating Surplus/(Deficit)		\$2,929.26		

MAINTENANCE RESERVE ** As of 9-30-10 \$190,258.17 \$1025. stair stepper, 893.22 replace fence

RENOVATION FUND ** As of 9-30-10 \$50,641.10 \$3318 door openers \$346.88 install same, \$500 plate warmer, \$1539.18 conf rm TV

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
SEPTEMBER 30, 2010**

Acct No.	Title	Current Year	Last Year
ASSETS			
<u>Current Assets</u>			
105	Petty Cash	500.00	500.00
111	Money Market - Columbia Bank	28,549.96	77,889.94
113	Checking Account- Columbia Bank	5,864.45	(209.91)
114	Holding CD- A.M.B. Closed	0.00	134,444.57
115	Bank of America Savings	45,048.87	0.00
116	Working CE - A.M.B. Closed	0.00	102,047.54
123	Columbia Bank CD 5874 yield 2.35% 12-1-11	101,758.76	0.00
124	Columbia Bank CD 6021 yield 2.70% 12-18-12	104,341.70	0.00
Total : Current Assets		286,063.74	314,672.14
<u>Long Term Assets *</u>			
215	Equipment	290,069.14	265,447.57
240	Signs	2,022.96	2,022.96
241	Tennis Court	14,498.10	14,498.10
242	Road Improvements	23,414.69	16,111.23
245	Building Improvements	239,848.10	207,718.84
250	Expansion Plans	34,161.88	34,161.88
Total : Long Term Assets		604,014.87	539,960.58
262	Less Accumulated Depreciation	(291,825.59)	(275,743.18)
Net Long Term Assets		312,189.28	264,217.40
Total Assets		598,253.02	578,889.54
LIABILITIES & CAPITAL			
<u>Current Liabilities</u>			
320	FICA/FWT Payable	4,560.11	(46.97)
326	Industrial Insurance Payable	330.80	257.62
Total : Current Liabilities		4,890.91	210.65
Total Liabilities		4,890.91	210.65
<u>Capital</u>			
492	Capital - Beginning of Year	586,511.72	568,393.61
	Current Income	6,850.39	10,285.28
Total Capital		593,362.11	578,678.89
Total Liabilities & Capital		598,253.02	578,889.54
* 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.			