

**FINANCIAL HIGHLIGHTS
FOR
MARCH 31, 2009**

cdw 4-28-09

BALANCE SHEET

	Current Year	Last Year	Difference
Total Current Assets	\$353,300.48	\$331,482.08	\$21,818.40
Total Assets	\$567,568.65	\$535,209.24	\$32,359.41

INCOME STATEMENT

	Current Month	Fiscal Year	Budgeted
Total Revenue	\$5,221.09	\$301,610.94	\$292,700.00
Total Operating Expense	\$27,818.46	\$270,899.38	\$291,455.00
Net Operating Surplus/(Deficit)		\$30,711.56	

		Expenses
<u>MAINTENANCE RESERVE</u> **	as of 3-31-09	\$173,737.93
<u>RENOVATION FUND</u> **	as of 3-31-09	\$116,556.39

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
MARCH 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.	37,329.53	23,065.96
113	Checking Account- A.M.B.	16,993.54	5,412.52
114	Holding CD- A.M.B.	134,444.57	228,717.55
116	Working CE - A.M.B.	63,347.46	73,786.05
118	Kitsap Bank CD-	100,685.38	
Total : Current Assets		353,300.48	331,482.08
<u>Long Term Assets *</u>			
215	Equipment	257,920.57	255,082.91
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	161,341.11	115,682.74
250	Expansion Plans	34,161.88	34,161.88
Total : Long Term Assets		486,055.85	437,559.82
262	Less Accumulated Depreciation	(271,787.68)	(233,832.66)
Net Long Term Assets		214,268.17	203,727.16
Total Assets		567,568.65	535,209.24
LIABILITIES & CAPITAL			
<u>Current Liabilities</u>			
320	FICA/FWT Payable	0.00	(0.04)
326	Industrial Insurance Payable	227.73	126.86
Total : Current Liabilities		227.73	126.82
Total Liabilities		227.73	126.82
<u>Capital</u>			
492	Capital - Beginning of Year	518,394.45	491,062.91
	Current Income	48,946.47	44,019.51
Total Capital		567,340.92	535,082.42
Total Liabilities & Capital		567,568.65	535,209.24
* 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.			