

Saddle Ridge Association, Ltd.

Treasurers Monthly Report -February 2019

Mar. 18, 2019 - Board Meeting

Operating Account

Balance as of 02/01/2019	\$	94,179.60
Debits	\$	5,105.11
Credits	\$	31,484.55
Balance as of 02/28/2019	\$	120,559.04

Reserve Account

Balance as of 02/01/2019	\$	201,314.86
Debits	\$	-
Credits	\$	154.43
Balance as of 02/28/2019	\$	201,469.29

Road Fund Account

Balance as of 02/01/2019	\$	40,920.12
Debits	\$	-
Credits	\$	25.11
Balance as of 02/28/2019	\$	40,945.23

Marina Owes SRA

Balance as of 02/01/2019	\$	52,161.00
Debits	\$	417.00
Credits	\$	-
Balance as of 02/28/2019	\$	51,744.00

SRA Owes BWD For Marina

Balance as of 02/01/2019	\$	89,318.76
Debits	\$	751.90
Credits	\$	-
Balance as of 02/28/2019	\$	88,566.86

Delinquent units: \$ 2,168.00

Saddle Ridge Association, LTD
Profit & Loss Budget Performance
February 2019

	Feb 19	Budget	Oct '18 - Feb 19	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	28,575.00	28,575.00	142,875.00	142,875.00	342,900.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	26,465.00
4200 · Interest Earned	179.54	200.00	968.02	1,000.00	2,400.00
4300 · N/A-RePayment from SRM	0.00	0.00	0.00	0.00	0.00
4400 · Special Assessment Fees	100.00	0.00	500.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,180.00	1,180.00	5,900.00	5,900.00	14,160.00
4600 · N/A-Easements for Marina	0.00	0.00	0.00	0.00	0.00
4900 · Other Non-Operating Income/Reim	267.00	37.00	5,874.30	185.00	444.00
Total Income	30,301.54	29,992.00	156,117.32	149,960.00	386,369.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	0.00	0.00	21,235.71	22,000.00	44,000.00
5100 · Water Payment to SREA	0.00	0.00	6,115.32	8,500.00	17,000.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00	26,465.00
5300 · Electric(Street Lights)Payment	725.54	0.00	3,781.34	4,700.00	9,400.00
5400 · N/A-Pay BWD-Marina Loan-Prin.	0.00	0.00	0.00	0.00	0.00
5600 · N/A-Easements Paid to Marina	0.00	0.00	0.00	0.00	0.00
Total COGS	725.54	0.00	31,132.37	35,200.00	96,865.00
Gross Profit	29,576.00	29,992.00	124,984.95	114,760.00	289,504.00
Expense					
5500 · N/A-Marina Loan Int.-to 9600	0.00	0.00	0.00	0.00	0.00
6000 · Office Supply,Mailings,Printing	15.81	200.00	635.08	1,000.00	2,400.00
6100 · Accounting	0.00	250.00	1,270.00	1,250.00	3,000.00
6200 · Legal	0.00	200.00	557.00	1,000.00	2,400.00
6300 · Refuse Collection	2,296.24	2,300.00	11,390.94	11,500.00	27,600.00
6400 · Snow Removal, Sanding/Salting	0.00	4,700.00	9,065.18	18,800.00	28,200.00
6500 · Mowing	0.00	0.00	1,556.13	4,700.00	28,200.00
6900 · Miscellaneous	239.63	600.00	2,699.58	3,000.00	7,200.00
7000 · Siding Repairs & Cleaning	0.00	0.00	1,925.74	0.00	8,000.00
7050 · Gutter Repairs & Cleaning	0.00	0.00	1,689.68	0.00	5,040.00
7100 · Roof Repairs	196.74	0.00	-396.60	0.00	4,200.00
7200 · Driveway Repairs	0.00	0.00	0.00	0.00	4,200.00
7300 · Road Repairs	0.00	0.00	0.00	0.00	4,200.00
7400 · Sidewalk Repairs	0.00	0.00	0.00	0.00	14,000.00
7500 · Garage/Outlying Blding Repairs	0.00	0.00	243.22	0.00	2,400.00
7600 · Deck Repairs	0.00	0.00	0.00	0.00	2,400.00
7900 · Misc.-Not Included In Above	0.00	21.00	2,166.50	105.00	252.00
8000 · Tree,Branched & Brush Removal	0.00	0.00	6,936.50	2,000.00	12,000.00
8100 · Landscaping/Trimming Shrubs	0.00	0.00	336.35	2,000.00	12,000.00
8200 · Retaining Walls	0.00	0.00	0.00	700.00	4,200.00
8300 · Seed,Fertilizer & Weed Control	0.00	0.00	0.00	0.00	3,000.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	10,578.00	7,000.00	14,000.00
8500 · N/A-Moved/Acct.7050 /2018-2019	0.00	0.00	0.00	0.00	0.00
8600 · N/A-Moved /Acct.9050 /2018-2019	0.00	0.00	0.00	0.00	0.00
8900 · Misc.- Not Included In Above	0.00	21.00	223.89	105.00	252.00
9000 · Siding Replacement	0.00	0.00	0.00	0.00	33,600.00
9050 · Gutter & Downspout Replacement	0.00	0.00	3,058.25	0.00	3,000.00
9100 · Roofing Replacement	0.00	0.00	7,506.00	8,640.00	43,200.00
9200 · Driveway Replacement	0.00	0.00	165.00	0.00	16,000.00
9300 · Road Replacement	0.00	0.00	0.00	0.00	0.00
Total Expense	2,748.42	8,292.00	61,606.44	61,800.00	284,944.00
Net Ordinary Income	26,827.58	21,700.00	63,378.51	52,960.00	4,560.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	2,428.25	0.00	0.00
9600 · Marina Loan Interest Expense	428.10	380.00	2,053.73	1,900.00	4,560.00
9800 · N/A-Moved/Acct.5600 /2018-2019	0.00	0.00	0.00	0.00	0.00
9900 · Other Expense/Adjustments	0.00	0.00	150.00	0.00	0.00

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Accrual Basis

Saddle Ridge Association, LTD
Profit & Loss Budget Performance
February 2019

	<u>Feb 19</u>	<u>Budget</u>	<u>Oct '18 - Feb 19</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total Other Expense	913.75	380.00	4,631.98	1,900.00	4,560.00
Net Other Income	-913.75	-380.00	-4,631.98	-1,900.00	-4,560.00
Net Income	<u>25,913.83</u>	<u>21,320.00</u>	<u>58,746.53</u>	<u>51,060.00</u>	<u>0.00</u>