

Saddle Ridge Association, Ltd.

Treasurers Monthly Report -May 2019

June 17, 2019 - Board Meeting

Operating Account

Balance as of 05/01/2019	\$ 113,348.54
Debits	\$ 18,423.25
Credits	\$ 29,937.11
Balance as of 05/31/2019	\$ 124,862.40

Reserve Account

Balance as of 05/01/2019	\$ 201,806.13
Debits	\$ -
Credits	\$ 171.40
Balance as of 05/31/2019	\$ 201,977.53

Road Fund Account

Balance as of 05/01/2019	\$ 41,000.00
Debits	\$ -
Credits	\$ 27.86
Balance as of 05/31/2019	\$ 41,027.86

Marina Owes SRA

Balance as of 05/01/2019	\$ 50,910.00
Debits	\$ 417.00
Credits	\$ -
Balance as of 05/31/2019	\$ 50,493.00

SRA Owes BWD For Marina

Balance as of 05/01/2019	\$ 87,066.55
Debits	\$ 733.91
Credits	\$ -
Balance as of 05/31/2019	\$ 86,332.64

Delinquent units:	\$ 1,955.00
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Saddle Ridge Association, LTD
Profit & Loss Budget Performance
 May 2019

	May 19	Budget	Oct '18 - May 19	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	28,575.00	28,575.00	228,600.00	228,600.00	342,900.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	26,465.00
4200 · Interest Earned	199.26	200.00	1,558.89	1,600.00	2,400.00
4300 · N/A-RePayment from SRM	0.00	0.00	0.00	0.00	0.00
4400 · Special Assessment Fees	50.00	0.00	800.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,180.00	1,180.00	9,440.00	9,440.00	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	2,537.00	37.00	24,885.46	296.00	444.00
Total Income	32,541.26	29,992.00	265,284.35	239,936.00	386,369.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	0.00	0.00	30,184.51	33,000.00	44,000.00
5100 · Water Payment to SREA	0.00	0.00	10,719.05	12,750.00	17,000.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00	26,465.00
5300 · Electric(Street Lights)Payment	724.29	0.00	6,020.15	7,050.00	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	724.29	0.00	46,923.71	52,800.00	96,865.00
Gross Profit	31,816.97	29,992.00	218,360.64	187,136.00	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	1,236.41	1,600.00	2,400.00
6100 · Accounting	0.00	250.00	1,270.00	2,000.00	3,000.00
6200 · Legal	0.00	200.00	567.00	1,600.00	2,400.00
6300 · Refuse Collection	2,376.29	2,300.00	18,397.10	18,400.00	27,600.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	51,808.93	28,200.00	28,200.00
6500 · Mowing	0.00	4,700.00	1,556.13	9,400.00	28,200.00
6900 · Miscellaneous	590.25	600.00	4,965.14	4,800.00	7,200.00
7000 · Siding Repairs & Cleaning	563.85	1,600.00	2,548.59	1,600.00	8,000.00
7050 · Gutter Repairs & Cleaning	201.50	1,008.00	2,670.18	1,008.00	5,040.00
7100 · Roof Repairs	57.00	840.00	240.40	840.00	4,200.00
7200 · Driveway Repairs	374.47	840.00	441.27	840.00	4,200.00
7300 · Road Repairs	35.00	840.00	35.00	840.00	4,200.00
7400 · Sidewalk Repairs	0.00	2,800.00	0.00	2,800.00	14,000.00
7500 · Garage/Outlying Blding Repairs	114.00	480.00	357.22	480.00	2,400.00
7600 · Deck Repairs	0.00	480.00	0.00	480.00	2,400.00
7900 · Misc.-Not Included In Above	5,395.24	21.00	8,177.11	168.00	252.00
8000 · Tree,Branches & Brush Removal	682.50	2,000.00	7,776.50	4,000.00	12,000.00
8100 · Landscaping/Trimming Shrubs	981.15	2,000.00	1,317.50	4,000.00	12,000.00
8200 · Retaining Walls	35.00	700.00	35.00	1,400.00	4,200.00
8300 · Seed,Fertilizer & Weed Control	46.16	600.00	263.12	600.00	3,000.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	17,038.00	14,000.00	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	17.50	21.00	443.80	168.00	252.00
9000 · Siding Replacement	0.00	0.00	0.00	0.00	33,600.00
9050 · Gutter & Downspout Replacement	766.00	0.00	3,824.25	0.00	3,000.00
9100 · Roofing Replacement	0.00	0.00	11,411.00	8,640.00	43,200.00
9200 · Driveway Replacement	0.00	3,200.00	165.00	3,200.00	16,000.00
9300 · Road Replacement	0.00	0.00	0.00	0.00	0.00
Total Expense	12,251.72	25,680.00	136,544.65	111,064.00	284,944.00
Net Ordinary Income	19,565.25	4,312.00	81,815.99	76,072.00	4,560.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	3,885.20	0.00	0.00
9600 · Marina Loan Interest Expense	446.09	380.00	3,359.51	3,040.00	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	200.00	0.00	0.00

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Accrual Basis

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

	<u>May 19</u>	<u>Budget</u>	<u>Oct '18 - May 19</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total Other Expense	931.74	380.00	7,444.71	3,040.00	4,560.00
Net Other Income	-931.74	-380.00	-7,444.71	-3,040.00	-4,560.00
Net Income	<u>18,633.51</u>	<u>3,932.00</u>	<u>74,371.28</u>	<u>73,032.00</u>	<u>0.00</u>