

Saddle Ridge Association, Ltd.

Treasurers Monthly Report -September 2019

October 16, 2019 - Board Meeting

Operating Account

Balance as of 09/01/2019	\$ 135,861.04
Debits	\$ 27,539.71
Credits	\$ 38,417.75
Balance as of 09/30/2019	\$ 146,739.08

Reserve Account

Balance as of 09/01/2019	\$ 202,481.51
Debits	\$ -
Credits	\$ 171.97
Balance as of 09/30/2019	\$ 202,653.48

Road Fund Account

Balance as of 09/01/2019	\$ 41,109.74
Debits	\$ -
Credits	\$ 27.93
Balance as of 09/30/2019	\$ 41,137.67

Marina Owes SRA

Balance as of 09/01/2019	\$ 49,242.00
Debits	\$ 417.00
Credits	\$ -
Balance as of 09/30/2019	\$ 48,825.00

SRA Owes BWD For Marina

Balance as of 09/01/2019	\$ 84,079.64
Debits	\$ 749.21
Credits	\$ -
Balance as of 09/30/2019	\$ 83,330.43

Delinquent units:	\$ 3,837.00
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Saddle Ridge Association, LTD
Profit & Loss Budget Performance
September 2019

	Sep 19	Budget	Oct '18 - Sep 19	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	28,575.00	28,575.00	342,900.00	342,900.00	342,900.00
4100 · Property Insurance Fee	0.00	26,465.00	29,294.00	26,465.00	26,465.00
4200 · Interest Earned	199.90	200.00	2,344.65	2,400.00	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	1,050.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,180.00	1,180.00	14,160.00	14,160.00	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	37.00	37.00	25,033.46	444.00	444.00
Total Income	30,041.90	56,457.00	414,782.11	386,369.00	386,369.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	0.00	0.00	39,551.56	44,000.00	44,000.00
5100 · Water Payment to SREA	0.00	0.00	15,384.14	17,000.00	17,000.00
5200 · Property Insurance Payment	0.00	26,465.00	29,285.10	26,465.00	26,465.00
5300 · Electric(Street Lights)Payment	724.29	0.00	8,969.74	9,400.00	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	26,465.00	93,190.54	96,865.00	96,865.00
Gross Profit	29,317.61	29,992.00	321,591.57	289,504.00	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	266.67	200.00	1,726.09	2,400.00	2,400.00
6100 · Accounting	0.00	250.00	1,270.00	3,000.00	3,000.00
6200 · Legal	0.00	200.00	1,216.00	2,400.00	2,400.00
6300 · Refuse Collection	2,543.15	2,300.00	28,308.71	27,600.00	27,600.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	51,808.93	28,200.00	28,200.00
6500 · Mowing	15,192.00	4,700.00	35,738.13	28,200.00	28,200.00
6900 · Miscellaneous	25.89	600.00	6,367.46	7,200.00	7,200.00
7000 · Siding Repairs & Cleaning	1,004.84	1,600.00	8,683.65	8,000.00	8,000.00
7050 · Gutter Repairs & Cleaning	647.50	1,008.00	3,965.43	5,040.00	5,040.00
7100 · Roof Repairs	1,320.10	840.00	2,558.00	4,200.00	4,200.00
7200 · Driveway Repairs	0.00	840.00	3,251.27	4,200.00	4,200.00
7300 · Road Repairs	10,425.00	840.00	10,460.00	4,200.00	4,200.00
7400 · Sidewalk Repairs	3,463.45	2,800.00	3,463.45	14,000.00	14,000.00
7500 · Garage/Outlying Blding Repairs	227.50	480.00	2,952.22	2,400.00	2,400.00
7600 · Deck Repairs	0.00	480.00	0.00	2,400.00	2,400.00
7900 · Misc.-Not Included In Above	5,473.20	21.00	19,324.80	252.00	252.00
8000 · Tree,Branches & Brush Removal	10,675.00	2,000.00	22,473.94	12,000.00	12,000.00
8100 · Landscaping/Trimming Shrubs	9,152.10	2,000.00	11,686.94	12,000.00	12,000.00
8200 · Retaining Walls	0.00	700.00	35.00	4,200.00	4,200.00
8300 · Seed,Fertilizer & Weed Control	206.42	600.00	1,891.44	3,000.00	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	167.19	21.00	1,170.14	252.00	252.00
9000 · Siding Replacement	0.00	8,400.00	0.00	33,600.00	33,600.00
9050 · Gutter & Downspout Replacement	2,468.50	750.00	9,854.75	3,000.00	3,000.00
9100 · Roofing Replacement	53,608.00	8,640.00	65,019.00	43,200.00	43,200.00
9200 · Driveway Replacement	23,420.00	3,200.00	23,585.00	16,000.00	16,000.00
9300 · Road Replacement	20,080.00	0.00	20,080.00	0.00	0.00
Total Expense	160,366.51	43,470.00	353,928.35	284,944.00	284,944.00
Net Ordinary Income	-131,048.90	-13,478.00	-32,336.78	4,560.00	4,560.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	5,827.80	0.00	0.00
9600 · Marina Loan Interest Expense	430.79	380.00	5,077.30	4,560.00	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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10/06/19

Accrual Basis

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

	<u>Sep 19</u>	<u>Budget</u>	<u>Oct '18 - Sep 19</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total Other Expense	916.44	380.00	11,105.10	4,560.00	4,560.00
Net Other Income	-916.44	-380.00	-11,105.10	-4,560.00	-4,560.00
Net Income	<u><u>-131,965.34</u></u>	<u><u>-13,858.00</u></u>	<u><u>-43,441.88</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

Saddle Ridge Association, LTD
Profit & Loss Prev Year Comparison
October 2018 through September 2019

	Oct '18 - Sep 19	Oct '17 - Sep 18	\$ Change	% Change
Ordinary Income/Expense				
Income				
4000 · Association Monthly Fee	342,900.00	342,900.00	0.00	0.0%
4100 · Property Insurance Fee	29,294.00	26,465.00	2,829.00	10.7%
4200 · Interest Earned	2,344.65	897.98	1,446.67	161.1%
4400 · Special Assessment Fees	1,050.00	565.00	485.00	85.8%
4500 · Lease/Pmt.from SRM	14,160.00	10,620.00	3,540.00	33.3%
4600 · N/A-Easements for Marina	0.00	20,750.00	-20,750.00	-100.0%
4900 · Other Non-Operating Income/Reim	25,033.46	28,115.51	-3,082.05	-11.0%
Total Income	414,782.11	430,313.49	-15,531.38	-3.6%
Cost of Goods Sold				
5000 · Sewer Payment to SREA	39,551.56	34,207.12	5,344.44	15.6%
5100 · Water Payment to SREA	15,384.14	8,643.62	6,740.52	78.0%
5200 · Property Insurance Payment	29,285.10	26,369.00	2,916.10	11.1%
5300 · Electric(Street Lights)Payment	8,969.74	8,799.18	170.56	1.9%
5600 · N/A-Easements Paid to Marina	0.00	4,500.00	-4,500.00	-100.0%
Total COGS	93,190.54	82,518.92	10,671.62	12.9%
Gross Profit	321,591.57	347,794.57	-26,203.00	-7.5%
Expense				
5500 · N/A-Marina Loan Int.-to 9600	0.00	3,592.69	-3,592.69	-100.0%
6000 · Office Supply,Mailings,Printing	1,726.09	2,213.01	-486.92	-22.0%
6100 · Accounting	1,270.00	1,885.00	-615.00	-32.6%
6200 · Legal	1,216.00	2,980.50	-1,764.50	-59.2%
6300 · Refuse Collection	28,308.71	21,063.23	7,245.48	34.4%
6400 · Snow Removal, Sanding/Salting	51,808.93	30,692.25	21,116.68	68.8%
6500 · Mowing	35,738.13	26,628.28	9,109.85	34.2%
6900 · Miscellaneous	6,367.46	7,565.14	-1,197.68	-15.8%
7000 · Siding Repairs & Cleaning	8,683.65	6,250.83	2,432.82	38.9%
7050 · Gutter Repairs & Cleaning	3,965.43	0.00	3,965.43	100.0%
7100 · Roof Repairs	2,558.00	9,443.78	-6,885.78	-72.9%
7200 · Driveway Repairs	3,251.27	2,025.00	1,226.27	60.6%
7300 · Road Repairs	10,460.00	1,600.00	8,860.00	553.8%
7400 · Sidewalk Repairs	3,463.45	11,800.67	-8,337.22	-70.7%
7500 · Garage/Outlying Blding Repairs	2,952.22	1,249.79	1,702.43	136.2%
7600 · Deck Repairs	0.00	46.75	-46.75	-100.0%
7900 · Misc.-Not Included In Above	19,324.80	0.00	19,324.80	100.0%
8000 · Tree,Branches & Brush Removal	22,473.94	17,940.62	4,533.32	25.3%
8100 · Landscaping/Trimming Shrubs	11,686.94	13,220.11	-1,533.17	-11.6%
8200 · Retaining Walls	35.00	26,853.64	-26,818.64	-99.9%
8300 · Seed,Fertilizer & Weed Control	1,891.44	1,623.81	267.63	16.5%
8400 · Property Cleanup-Fall & Spring	17,038.00	12,727.73	4,310.27	33.9%
8500 · N/A-Moved/Acct.7050 /2018-2019	0.00	5,578.00	-5,578.00	-100.0%
8600 · N/A-Moved /Acct.9050 /2018-2019	0.00	2,399.55	-2,399.55	-100.0%
8900 · Misc.- Not Included In Above	1,170.14	0.00	1,170.14	100.0%
9000 · Siding Replacement	0.00	31,784.67	-31,784.67	-100.0%
9050 · Gutter & Downspout Replacement	9,854.75	0.00	9,854.75	100.0%
9100 · Roofing Replacement	65,019.00	43,447.00	21,572.00	49.7%
9200 · Driveway Replacement	23,585.00	6,651.00	16,934.00	254.6%
9300 · Road Replacement	20,080.00	0.00	20,080.00	100.0%
Total Expense	353,928.35	291,263.05	62,665.30	21.5%
Net Ordinary Income	-32,336.78	56,531.52	-88,868.30	-157.2%
Other Income/Expense				
Other Expense				
9400 · Depreciation-Roads	5,827.80	5,827.80	0.00	0.0%
9600 · Marina Loan Interest Expense	5,077.30	0.00	5,077.30	100.0%
9800 · N/A-Moved/Acct.5600 /2018-2019	0.00	14,450.00	-14,450.00	-100.0%
9900 · Other Expense/Adjustments	200.00	547.64	-347.64	-63.5%
Total Other Expense	11,105.10	20,825.44	-9,720.34	-46.7%

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10/06/19

Accrual Basis

Saddle Ridge Association, LTD
Profit & Loss Prev Year Comparison
October 2018 through September 2019

	<u>Oct '18 - Sep 19</u>	<u>Oct '17 - Sep 18</u>	<u>\$ Change</u>	<u>% Change</u>
Net Other Income	-11,105.10	-20,825.44	9,720.34	46.7%
Net Income	<u>-43,441.88</u>	<u>35,706.08</u>	<u>-79,147.96</u>	<u>-221.7%</u>