

Saddle Ridge Association, LTD
Balance Sheet-January 31,2020
As of January 31, 2020

	Jan 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	7,215.03
1020 · BWD-Com.Bank-Reserve 982	203,337.26
1030 · BWD-Com.Bank-Road Fund 831	16,229.82
Total Checking/Savings	226,782.11
Accounts Receivable	
1100 · Accounts Receivable	4,022.50
Total Accounts Receivable	4,022.50
Total Current Assets	230,804.61
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-65,231.07
Total Fixed Assets	222,183.93
Other Assets	
1600 · Loan to Saddle Ridge Marina	47,157.00
1900 · Clearing Account For Marina	1,489.74
Total Other Assets	48,646.74
TOTAL ASSETS	501,635.28
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	6,128.35
Total Accounts Payable	6,128.35
Other Current Liabilities	
2600 · Loan from BWD	80,281.20
Total Other Current Liabilities	80,281.20
Total Current Liabilities	86,409.55
Total Liabilities	86,409.55
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-1,385.40
Net Income	65,033.75
Total Equity	415,225.73
TOTAL LIABILITIES & EQUITY	501,635.28

Saddle Ridge Association, LTD
Profit & Loss Budget Performance
January 2020

	Jan 20	Budget	Oct '19 - Jan 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	28,575.00	28,575.00	114,300.00	114,300.00	342,900.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	29,285.00
4200 · Interest Earned	181.69	200.00	775.93	800.00	2,400.00
4300 · N/A-RePayment from SRM	0.00		0.00	0.00	0.00
4400 · Special Assessment Fees	50.00	0.00	375.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,180.00	1,180.00	4,720.00	4,720.00	14,160.00
4600 · N/A-Easements for Marina	0.00		0.00	0.00	0.00
4900 · Other Non-Operating Income/Reim	1,373.79	0.00	102,578.77	0.00	0.00
Total Income	31,360.48	29,955.00	222,749.70	119,820.00	388,745.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	8,941.96	11,000.00	18,313.10	22,000.00	44,000.00
5100 · Water Payment to SREA	4,488.63	4,250.00	9,866.11	8,500.00	17,000.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00	29,285.00
5300 · Electric(Street Lights)Payment	777.26	766.00	2,972.36	3,066.00	9,200.00
5400 · N/A-Pay BWD-Marina Loan-Prin.	0.00		0.00	0.00	0.00
5600 · N/A-Easements Paid to Marina	0.00		0.00	0.00	0.00
Total COGS	14,207.85	16,016.00	31,151.57	33,566.00	99,485.00
Gross Profit	17,152.63	13,939.00	191,598.13	86,254.00	289,260.00
Expense					
5500 · N/A-Marina Loan Int.-to 9600	0.00		0.00	0.00	0.00
6000 · Office Supply,Mailings,Printing	398.64	167.00	730.60	668.00	2,004.00
6100 · Accounting	425.00	167.00	425.00	668.00	2,004.00
6200 · Legal	5.00	150.00	1,184.00	600.00	1,800.00
6300 · Refuse Collection	2,558.05	2,325.00	10,214.79	9,300.00	27,900.00
6400 · Snow Removal, Sanding/Salting	3,648.75	5,000.00	6,544.50	15,000.00	30,000.00
6500 · Mowing	0.00	0.00	5,697.00	5,000.00	30,000.00
6900 · Miscellaneous	201.20	500.00	3,584.44	2,000.00	6,000.00
7000 · Siding Repairs & Cleaning	276.38	667.00	460.69	2,668.00	8,004.00
7050 · Gutter Repairs & Cleaning	70.00	334.00	4,194.62	1,336.00	4,008.00
7100 · Roof Repairs	154.59	300.00	3,297.60	1,200.00	3,600.00
7200 · Driveway Repairs	0.00	300.00	350.00	1,200.00	3,600.00
7300 · Road Repairs	0.00	300.00	4,515.00	1,200.00	3,600.00
7400 · Sidewalk Repairs	0.00	500.00	0.00	2,000.00	6,000.00
7500 · Garage/Outlying Blding Repairs	0.00	150.00	0.00	600.00	1,800.00
7600 · Deck Repairs	0.00	150.00	0.00	600.00	1,800.00
7900 · Misc.-Not Included In Above	910.00	900.00	2,137.53	3,600.00	10,800.00
8000 · Tree,Branches & Brush Removal	0.00	0.00	13,629.69	2,000.00	12,000.00
8100 · Landscaping/Trimming Shrubs	0.00	0.00	1,268.53	2,400.00	2,400.00
8200 · Retaining Walls	0.00	0.00	4,281.61	1,000.00	6,000.00
8300 · Seed,Fertilizer & Weed Control	0.00	0.00	1,344.92	1,500.00	3,000.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	8,661.02	8,190.00	16,380.00
8500 · N/A-Moved/Acct.7050 /2018-2019	0.00		0.00	0.00	0.00
8600 · N/A-Moved /Acct.9050 /2018-2019	0.00		0.00	0.00	0.00
8900 · Misc.- Not Included In Above	22.10	250.00	228.40	1,000.00	3,000.00
9000 · Siding Replacement	0.00	0.00	2,589.81	0.00	24,000.00
9050 · Gutter & Downspout Replacement	0.00	0.00	1,548.50	1,500.00	3,000.00
9100 · Roofing Replacement	22,700.00	0.00	42,412.76	0.00	60,000.00
9200 · Driveway Replacement	0.00	0.00	3,650.00	0.00	6,000.00
9300 · Road Replacement	0.00	0.00	0.00	0.00	6,000.00
Total Expense	31,369.71	12,160.00	122,951.01	65,230.00	284,700.00
Net Ordinary Income	-14,217.08	1,779.00	68,647.12	21,024.00	4,560.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	1,942.60	0.00	0.00
9600 · Marina Loan Interest Expense	428.57	380.00	1,670.77	1,520.00	4,560.00
9800 · N/A-Moved/Acct.5600 /2018-2019	0.00		0.00	0.00	0.00
9900 · Other Expense/Adjustments	0.00	0.00	0.00	0.00	0.00

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Accrual Basis

Saddle Ridge Association, LTD
Profit & Loss Budget Performance
January 2020

	<u>Jan 20</u>	<u>Budget</u>	<u>Oct '19 - Jan 20</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total Other Expense	914.22	380.00	3,613.37	1,520.00	4,560.00
Net Other Income	-914.22	-380.00	-3,613.37	-1,520.00	-4,560.00
Net Income	<u><u>-15,131.30</u></u>	<u><u>1,399.00</u></u>	<u><u>65,033.75</u></u>	<u><u>19,504.00</u></u>	<u><u>0.00</u></u>