

Saddle Ridge Association, LTD

Balance Sheet-202003

As of March 31, 2020

	<u>Mar 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	21,421.42
1020 · BWD-Com.Bank-Reserve 982	203,630.39
1030 · BWD-Com.Bank-Road Fund 831	16,237.02
Total Checking/Savings	<u>241,288.83</u>
Accounts Receivable	
1100 · Accounts Receivable	3,994.45
Total Accounts Receivable	<u>3,994.45</u>
Total Current Assets	245,283.28
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-66,202.37
Total Fixed Assets	<u>221,212.63</u>
Other Assets	
1600 · Loan to Saddle Ridge Marina	46,323.00
1900 · Clearing Account For Marina	28.11
Total Other Assets	<u>46,351.11</u>
TOTAL ASSETS	<u>512,847.02</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	8,169.68
Total Accounts Payable	<u>8,169.68</u>
Other Current Liabilities	
2600 · Loan from BWD	78,700.30
Total Other Current Liabilities	<u>78,700.30</u>
Total Current Liabilities	<u>86,869.98</u>
Total Liabilities	86,869.98
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-1,385.40
Net Income	75,785.06
Total Equity	<u>425,977.04</u>
TOTAL LIABILITIES & EQUITY	<u>512,847.02</u>

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

	Mar 20	Budget	Oct '19 - Mar 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	28,575.00	28,575.00	171,450.00	171,450.00	342,900.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	29,285.00
4200 · Interest Earned	139.37	200.00	1,076.26	1,200.00	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	525.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,180.00	1,180.00	7,080.00	7,080.00	14,160.00
4600 · N/A-Easements for Marina	0.00		0.00	0.00	0.00
4900 · Other Non-Operating Income/Reim	296.00	0.00	102,911.77	0.00	0.00
Total Income	30,240.37	29,955.00	283,043.03	179,730.00	388,745.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	0.00	0.00	18,313.10	22,000.00	44,000.00
5100 · Water Payment to SREA	0.00	0.00	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	718.85	767.00	4,412.31	4,600.00	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	718.85	767.00	32,591.52	35,100.00	99,485.00
Gross Profit	29,521.52	29,188.00	250,451.51	144,630.00	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	197.12	167.00	959.34	1,002.00	2,004.00
6100 · Accounting	0.00	167.00	642.35	1,002.00	2,004.00
6200 · Legal	0.00	150.00	1,184.00	900.00	1,800.00
6300 · Refuse Collection	2,539.25	2,325.00	15,313.45	13,950.00	27,900.00
6400 · Snow Removal, Sanding/Salting	402.50	5,000.00	8,417.00	25,000.00	30,000.00
6500 · Mowing	0.00	0.00	5,697.00	5,000.00	30,000.00
6900 · Miscellaneous	1,052.62	500.00	4,490.85	3,000.00	6,000.00
7000 · Siding Repairs & Cleaning	0.00	667.00	530.69	4,002.00	8,004.00
7050 · Gutter Repairs & Cleaning	878.73	334.00	5,339.64	2,004.00	4,008.00
7100 · Roof Repairs	-392.00	300.00	2,975.60	1,800.00	3,600.00
7200 · Driveway Repairs	0.00	300.00	350.00	1,800.00	3,600.00
7300 · Road Repairs	0.00	300.00	4,515.00	1,800.00	3,600.00
7400 · Sidewalk Repairs	0.00	500.00	0.00	3,000.00	6,000.00
7500 · Garage/Outlying Blding Repairs	0.00	150.00	0.00	900.00	1,800.00
7600 · Deck Repairs	0.00	150.00	0.00	900.00	1,800.00
7900 · Misc.-Not Included In Above	1,656.50	900.00	3,903.03	5,400.00	10,800.00
8000 · Tree,Branched & Brush Removal	4,175.00	0.00	19,624.69	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	52.50	0.00	1,397.42	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	100.00	250.00	480.39	1,500.00	3,000.00
9000 · Siding Replacement	200.00	0.00	2,789.81	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	28,870.00	0.00	71,282.76	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	39,732.22	12,160.00	169,302.68	89,550.00	284,700.00
Net Ordinary Income	-10,210.70	17,028.00	81,148.83	55,080.00	4,560.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	2,913.90	0.00	0.00
9600 · Marina Loan Interest Expense	381.04	380.00	2,449.87	2,280.00	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
March 2020

	<u>Mar 20</u>	<u>Budget</u>	<u>Oct '19 - Mar 20</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total Other Expense	866.69	380.00	5,363.77	2,280.00	4,560.00
Net Other Income	-866.69	-380.00	-5,363.77	-2,280.00	-4,560.00
Net Income	<u>-11,077.39</u>	<u>16,648.00</u>	<u>75,785.06</u>	<u>52,800.00</u>	<u>0.00</u>