

Saddle Ridge Association, LTD

Balance Sheet-20200430

As of April 30, 2020

	<u>Apr 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	9,654.00
1020 · BWD-Com.Bank-Reserve 982	188,654.94
1030 · BWD-Com.Bank-Road Fund 831	1,237.93
Total Checking/Savings	<u>199,546.87</u>
Accounts Receivable	
1100 · Accounts Receivable	4,163.38
Total Accounts Receivable	<u>4,163.38</u>
Total Current Assets	203,710.25
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-66,688.02
Total Fixed Assets	<u>220,726.98</u>
Other Assets	
1600 · Loan to Saddle Ridge Marina	45,906.00
1900 · Clearing Account For Marina	1,845.96
Total Other Assets	<u>47,751.96</u>
TOTAL ASSETS	<u>472,189.19</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	25,631.87
Total Accounts Payable	25,631.87
Other Current Liabilities	
2600 · Loan from BWD	77,936.53
Total Other Current Liabilities	<u>77,936.53</u>
Total Current Liabilities	<u>103,568.40</u>
Total Liabilities	103,568.40
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-1,385.40
Net Income	18,428.81
Total Equity	<u>368,620.79</u>
TOTAL LIABILITIES & EQUITY	<u>472,189.19</u>

Saddle Ridge Association, LTD
Profit & Loss Budget Performance-202004

05/02/20

April 2020

Accrual Basis

	Apr 20	Budget	Oct '19 - Apr 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	28,575.00	28,575.00	200,025.00	200,025.00	342,900.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	29,285.00
4200 · Interest Earned	25.46	200.00	1,101.72	1,400.00	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	575.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,180.00	1,180.00	8,260.00	8,260.00	14,160.00
4600 · N/A-Easements for Marina	0.00		0.00	0.00	0.00
4900 · Other Non-Operating Income/Reim	10,453.00	0.00	113,364.77	0.00	0.00
Total Income	40,283.46	29,955.00	323,326.49	209,685.00	388,745.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	11,557.89	11,000.00	29,870.99	33,000.00	44,000.00
5100 · Water Payment to SREA	12,309.05	4,250.00	22,175.16	12,750.00	17,000.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00	29,285.00
5300 · Electric(Street Lights)Payment	783.67	766.00	5,195.98	5,366.00	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	24,650.61	16,016.00	57,242.13	51,116.00	99,485.00
Gross Profit	15,632.85	13,939.00	266,084.36	158,569.00	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	261.81	167.00	1,221.15	1,169.00	2,004.00
6100 · Accounting	0.00	167.00	642.35	1,169.00	2,004.00
6200 · Legal	0.00	150.00	1,184.00	1,050.00	1,800.00
6300 · Refuse Collection	2,548.01	2,325.00	17,861.46	16,275.00	27,900.00
6400 · Snow Removal, Sanding/Salting	27,132.00	5,000.00	35,549.00	30,000.00	30,000.00
6500 · Mowing	0.00	0.00	5,697.00	5,000.00	30,000.00
6900 · Miscellaneous	10.06	500.00	4,500.91	3,500.00	6,000.00
7000 · Siding Repairs & Cleaning	175.00	667.00	705.69	4,669.00	8,004.00
7050 · Gutter Repairs & Cleaning	882.55	334.00	6,222.19	2,338.00	4,008.00
7100 · Roof Repairs	0.00	300.00	2,975.60	2,100.00	3,600.00
7200 · Driveway Repairs	0.00	300.00	350.00	2,100.00	3,600.00
7300 · Road Repairs	0.00	300.00	4,515.00	2,100.00	3,600.00
7400 · Sidewalk Repairs	127.78	500.00	127.78	3,500.00	6,000.00
7500 · Garage/Outlying Blding Repairs	0.00	150.00	0.00	1,050.00	1,800.00
7600 · Deck Repairs	0.00	150.00	0.00	1,050.00	1,800.00
7900 · Misc.-Not Included In Above	122.50	900.00	4,025.53	6,300.00	10,800.00
8000 · Tree,Branches & Brush Removal	0.00	0.00	19,624.69	2,000.00	12,000.00
8100 · Landscaping/Trimming Shrubs	210.00	0.00	1,478.53	2,400.00	2,400.00
8200 · Retaining Walls	148.63	1,000.00	4,430.24	2,000.00	6,000.00
8300 · Seed,Fertilizer & Weed Control	91.01	0.00	1,488.43	1,500.00	3,000.00
8400 · Property Cleanup-Fall & Spring	7,865.00	0.00	16,526.02	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	146.44	250.00	626.83	1,750.00	3,000.00
9000 · Siding Replacement	7,546.43	0.00	10,336.24	0.00	24,000.00
9050 · Gutter & Downspout Replacement	3,120.00	0.00	4,668.50	1,500.00	3,000.00
9100 · Roofing Replacement	21,700.00	0.00	92,982.76	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	72,087.22	13,160.00	241,389.90	102,710.00	284,700.00
Net Ordinary Income	-56,454.37	779.00	24,694.46	55,859.00	4,560.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	3,399.55	0.00	0.00
9600 · Marina Loan Interest Expense	416.23	380.00	2,866.10	2,660.00	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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05/02/20

Accrual Basis

Saddle Ridge Association, LTD
Profit & Loss Budget Performance-202004
April 2020

	<u>Apr 20</u>	<u>Budget</u>	<u>Oct '19 - Apr 20</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total Other Expense	901.88	380.00	6,265.65	2,660.00	4,560.00
Net Other Income	-901.88	-380.00	-6,265.65	-2,660.00	-4,560.00
Net Income	<u>-57,356.25</u>	<u>399.00</u>	<u>18,428.81</u>	<u>53,199.00</u>	<u>0.00</u>