

## Saddle Ridge Association, LTD

09/02/20

## Balance Sheet

Accrual Basis

As of August 31, 2020

	<u>Aug 31, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · BWD-Com.Bank-Ckg.907	16,780.87
1020 · BWD-Com.Bank-Reserve 982	175,747.12
<b>Total Checking/Savings</b>	<u>192,527.99</u>
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	6,124.24
<b>Total Accounts Receivable</b>	<u>6,124.24</u>
<b>Total Current Assets</b>	198,652.23
<b>Fixed Assets</b>	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-68,630.62
<b>Total Fixed Assets</b>	<u>218,784.38</u>
<b>Other Assets</b>	
1600 · Loan to Saddle Ridge Marina	44,238.00
1900 · Clearing Account For Marina	486.05
<b>Total Other Assets</b>	<u>44,724.05</u>
<b>TOTAL ASSETS</b>	<b><u><u>462,160.66</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2100 · Accounts Payable	2,054.19
<b>Total Accounts Payable</b>	<u>2,054.19</u>
<b>Other Current Liabilities</b>	
2600 · Loan from BWD	74,751.05
<b>Total Other Current Liabilities</b>	<u>74,751.05</u>
<b>Total Current Liabilities</b>	<u>76,805.24</u>
<b>Total Liabilities</b>	76,805.24
<b>Equity</b>	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-1,385.40
Net Income	35,163.44
<b>Total Equity</b>	<u>385,355.42</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>462,160.66</u></u></b>

**Saddle Ridge Association, LTD**  
**Profit & Loss Budget Performance**  
**August 2020**

	Aug 20	Budget	Oct '19 - Aug 20	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4000 · Association Monthly Fee	28,575.00	28,575.00	314,325.00	314,325.00	342,900.00
4100 · Property Insurance Fee	0.00	0.00	29,431.00	0.00	29,285.00
4200 · Interest Earned	22.39	200.00	1,193.90	2,200.00	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	775.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,180.00	1,180.00	12,980.00	12,980.00	14,160.00
4600 · N/A-Easements for Marina	0.00		0.00	0.00	0.00
4900 · Other Non-Operating Income/Reim	37.00	0.00	114,115.78	0.00	0.00
<b>Total Income</b>	<b>29,864.39</b>	<b>29,955.00</b>	<b>472,820.68</b>	<b>329,505.00</b>	<b>388,745.00</b>
<b>Cost of Goods Sold</b>					
5000 · Sewer Payment to SREA	0.00	0.00	35,875.11	44,000.00	44,000.00
50000 · Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00
5100 · Water Payment to SREA	0.00	0.00	30,030.98	17,000.00	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	8,128.00	8,433.00	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
<b>Total COGS</b>	<b>718.85</b>	<b>767.00</b>	<b>74,034.09</b>	<b>69,433.00</b>	<b>99,485.00</b>
<b>Gross Profit</b>	<b>29,145.54</b>	<b>29,188.00</b>	<b>398,786.59</b>	<b>260,072.00</b>	<b>289,260.00</b>
<b>Expense</b>					
5500 · N/A-Marina Loan Int.-to 9600	0.00		0.00	0.00	0.00
6000 · Office Supply,Mailings,Printing	199.85	167.00	1,468.43	1,837.00	2,004.00
6100 · Accounting	0.00	167.00	642.35	1,837.00	2,004.00
6200 · Legal	0.00	150.00	2,162.50	1,650.00	1,800.00
6300 · Refuse Collection	2,582.77	2,325.00	28,049.76	25,575.00	27,900.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	35,549.00	30,000.00	30,000.00
6500 · Mowing	5,697.00	5,000.00	23,062.30	25,000.00	30,000.00
6900 · Miscellaneous	189.38	500.00	5,233.75	5,500.00	6,000.00
7000 · Siding Repairs & Cleaning	1,487.50	667.00	6,758.40	7,337.00	8,004.00
7050 · Gutter Repairs & Cleaning	1,165.80	334.00	10,422.06	3,674.00	4,008.00
7100 · Roof & Chimney Repairs	922.04	300.00	10,588.21	3,300.00	3,600.00
7200 · Driveway Repairs	3,017.76	300.00	3,367.76	3,300.00	3,600.00
7300 · Road Repairs	0.00	300.00	4,515.00	3,300.00	3,600.00
7400 · Sidewalk Repairs	0.00	500.00	127.78	5,500.00	6,000.00
7500 · Garage/Outlying Blding Repairs	179.00	150.00	479.00	1,650.00	1,800.00
7600 · Deck Repairs	1,040.23	150.00	1,572.48	1,650.00	1,800.00
7900 · Misc.-Not Included In Above	4,419.89	900.00	12,135.12	9,900.00	10,800.00
8000 · Tree,Branches & Brush Removal	11,387.90	2,000.00	33,642.59	10,000.00	12,000.00
8100 · Landscaping/Trimming Shrubs	400.00	0.00	5,645.85	2,400.00	2,400.00
8200 · Retaining Walls	0.00	1,000.00	4,656.09	6,000.00	6,000.00
8300 · Seed,Fertilizer & Weed Control	0.00	0.00	3,478.61	3,000.00	3,000.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	16,526.02	16,380.00	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	117.60	250.00	1,679.80	2,750.00	3,000.00
9000 · Siding Replacement	-161.56	8,000.00	32,465.01	24,000.00	24,000.00
9050 · Gutter & Downspout Replacement	5,054.70	500.00	13,688.50	3,000.00	3,000.00
9100 · Roofing Replacement	0.00	20,000.00	92,314.01	60,000.00	60,000.00
9200 · Driveway Replacement	0.00	1,500.00	3,650.00	4,500.00	6,000.00
9300 · Road Replacement	0.00	1,500.00	0.00	4,500.00	6,000.00
<b>Total Expense</b>	<b>37,699.86</b>	<b>46,660.00</b>	<b>353,880.38</b>	<b>267,540.00</b>	<b>284,700.00</b>
<b>Net Ordinary Income</b>	<b>-8,554.32</b>	<b>-17,472.00</b>	<b>44,906.21</b>	<b>-7,468.00</b>	<b>4,560.00</b>
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
9400 · Depreciation-Roads	485.65	0.00	5,342.15	0.00	0.00
9600 · Marina Loan Interest Expense	374.63	380.00	4,400.62	4,180.00	4,560.00
9800 · N/A-Moved/Acct.5600 /2018-2019	0.00		0.00	0.00	0.00

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Accrual Basis

**Saddle Ridge Association, LTD**  
**Profit & Loss Budget Performance**  
**August 2020**

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	<u>Aug 20</u>	<u>Budget</u>	<u>Oct '19 - Aug 20</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
9900 · Other Expense/Adjustments	0.00	0.00	0.00	0.00	0.00
<b>Total Other Expense</b>	860.28	380.00	9,742.77	4,180.00	4,560.00
<b>Net Other Income</b>	-860.28	-380.00	-9,742.77	-4,180.00	-4,560.00
<b>Net Income</b>	<u><u>-9,414.60</u></u>	<u><u>-17,852.00</u></u>	<u><u>35,163.44</u></u>	<u><u>-11,648.00</u></u>	<u><u>0.00</u></u>