

Saddle Ridge Association, LTD

Balance Sheet-20200930

As of September 30, 2020

	<u>Sep 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	6,016.50
1020 · BWD-Com.Bank-Reserve 982	170,768.60
Total Checking/Savings	176,785.10
Accounts Receivable	
1100 · Accounts Receivable	5,118.72
Total Accounts Receivable	5,118.72
Total Current Assets	181,903.82
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-69,116.27
Total Fixed Assets	218,298.73
Other Assets	
1600 · Loan to Saddle Ridge Marina	43,821.00
Total Other Assets	43,821.00
TOTAL ASSETS	<u>444,023.55</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	26,471.68
Total Accounts Payable	26,471.68
Other Current Liabilities	
2600 · Loan from BWD	73,978.75
Total Other Current Liabilities	73,978.75
Total Current Liabilities	100,450.43
Total Liabilities	100,450.43
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-1,385.40
Net Income	-6,618.86
Total Equity	343,573.12
TOTAL LIABILITIES & EQUITY	<u>444,023.55</u>

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

	Sep 20	Budget	Oct '19 - Sep 20	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	29,285.00	29,431.00	29,285.00	29,285.00
4200 · Interest Earned	21.48	200.00	1,215.38	2,400.00	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	825.00	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
4900 · Other Non-Operating Income/Reim	37.00	0.00	114,152.78	0.00	0.00
Total Income	29,863.48	59,240.00	502,684.16	388,745.00	388,745.00
Cost of Goods Sold					
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	29,431.00	29,285.00	29,431.00	29,285.00	29,285.00
5300 · Electric(Street Lights)Payment	718.85	767.00	8,846.85	9,200.00	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	30,149.85	30,052.00	104,183.94	99,485.00	99,485.00
Gross Profit	-286.37	29,188.00	398,500.22	289,260.00	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	130.75	167.00	1,599.18	2,004.00	2,004.00
6100 · Accounting	0.00	167.00	642.35	2,004.00	2,004.00
6200 · Legal	0.00	150.00	2,162.50	1,800.00	1,800.00
6300 · Refuse Collection	2,581.34	2,325.00	30,631.10	27,900.00	27,900.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	35,549.00	30,000.00	30,000.00
6500 · Mowing	7,596.00	5,000.00	30,658.30	30,000.00	30,000.00
6900 · Miscellaneous	210.80	500.00	5,444.55	6,000.00	6,000.00
7000 · Siding Repairs & Cleaning	227.50	667.00	6,985.90	8,004.00	8,004.00
7050 · Gutter Repairs & Cleaning	1,942.20	334.00	12,364.26	4,008.00	4,008.00
7100 · Roof & Chimney Repairs	1,422.37	300.00	12,010.58	3,600.00	3,600.00
7200 · Driveway Repairs	2,756.86	300.00	6,124.62	3,600.00	3,600.00
7300 · Road Repairs	610.00	300.00	5,125.00	3,600.00	3,600.00
7400 · Sidewalk Repairs	0.00	500.00	127.78	6,000.00	6,000.00
7500 · Garage/Outlying Blding Repairs	0.00	150.00	479.00	1,800.00	1,800.00
7600 · Deck Repairs	1,007.32	150.00	2,579.80	1,800.00	1,800.00
7900 · Misc.-Not Included In Above	534.94	900.00	12,670.06	10,800.00	10,800.00
8000 · Tree,Branches & Brush Removal	19,862.50	2,000.00	53,505.09	12,000.00	12,000.00
8100 · Landscaping/Trimming Shrubs	0.00	0.00	5,645.85	2,400.00	2,400.00
8200 · Retaining Walls	0.00	0.00	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	0.00	250.00	1,679.80	3,000.00	3,000.00
9000 · Siding Replacement	0.00	0.00	32,465.01	24,000.00	24,000.00
9050 · Gutter & Downspout Replacement	1,720.00	0.00	15,408.50	3,000.00	3,000.00
9100 · Roofing Replacement	0.00	0.00	92,314.01	60,000.00	60,000.00
9200 · Driveway Replacement	0.00	1,500.00	3,650.00	6,000.00	6,000.00
9300 · Road Replacement	0.00	1,500.00	0.00	6,000.00	6,000.00
Total Expense	40,602.58	17,160.00	394,482.96	284,700.00	284,700.00
Net Ordinary Income	-40,888.95	12,028.00	4,017.26	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	407.70	380.00	4,808.32	4,560.00	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
September 2020

	<u>Sep 20</u>	<u>Budget</u>	<u>Oct '19 - Sep 20</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
9900 · Other Expense/Adjustments	0.00	0.00	0.00	0.00	0.00
Total Other Expense	893.35	380.00	10,636.12	4,560.00	4,560.00
Net Other Income	-893.35	-380.00	-10,636.12	-4,560.00	-4,560.00
Net Income	<u><u>-41,782.30</u></u>	<u><u>11,648.00</u></u>	<u><u>-6,618.86</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>