

## Saddle Ridge Association, LTD

## Balance Sheet

11/03/20

As of October 31, 2020

Accrual Basis

	<u>Oct 31, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · BWD-Com.Bank-Ckg.907	1,191.03
1020 · BWD-Com.Bank-Reserve 982	160,788.98
<b>Total Checking/Savings</b>	<u>161,980.01</u>
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	5,261.64
<b>Total Accounts Receivable</b>	<u>5,261.64</u>
<b>Total Current Assets</b>	167,241.65
<b>Fixed Assets</b>	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-69,601.92
<b>Total Fixed Assets</b>	<u>217,813.08</u>
<b>Other Assets</b>	
1600 · Loan to Saddle Ridge Marina	43,404.00
<b>Total Other Assets</b>	<u>43,404.00</u>
<b>TOTAL ASSETS</b>	<b><u><u>428,458.73</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2100 · Accounts Payable	22,068.93
<b>Total Accounts Payable</b>	<u>22,068.93</u>
<b>Other Current Liabilities</b>	
2600 · Loan from BWD	73,141.10
<b>Total Other Current Liabilities</b>	<u>73,141.10</u>
<b>Total Current Liabilities</b>	<u>95,210.03</u>
<b>Total Liabilities</b>	95,210.03
<b>Equity</b>	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-8,004.26
Net Income	-10,324.42
<b>Total Equity</b>	<u>333,248.70</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>428,458.73</u></u></b>

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

	Oct 20	Budget	Oct 20	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4000 · Association Monthly Fee	28,575.00	28,575.00	28,575.00	28,575.00	342,900.00
4100 · Property Insurance Fee	0.00	30,000.00	0.00	30,000.00	30,000.00
4200 · Interest Earned	20.38	30.00	20.38	30.00	360.00
4400 · Special Assessment Fees	50.00	0.00	50.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,180.00	1,180.00	1,180.00	1,180.00	14,160.00
4900 · Other Non-Operating Income/Reim	37.00	0.00	37.00	0.00	0.00
<b>Total Income</b>	<b>29,862.38</b>	<b>59,785.00</b>	<b>29,862.38</b>	<b>59,785.00</b>	<b>387,420.00</b>
<b>Cost of Goods Sold</b>					
5000 · Sewer Payment to SREA	9,695.58	11,000.00	9,695.58	11,000.00	44,000.00
50000 · Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00
5100 · Water Payment to SREA	4,501.93	5,000.00	4,501.93	5,000.00	20,000.00
5200 · Property Insurance Payment	0.00	30,000.00	0.00	30,000.00	30,000.00
5300 · Electric(Street Lights)Payment	722.32	800.00	722.32	800.00	9,600.00
<b>Total COGS</b>	<b>14,919.83</b>	<b>46,800.00</b>	<b>14,919.83</b>	<b>46,800.00</b>	<b>103,600.00</b>
<b>Gross Profit</b>	<b>14,942.55</b>	<b>12,985.00</b>	<b>14,942.55</b>	<b>12,985.00</b>	<b>283,820.00</b>
<b>Expense</b>					
6000 · Office Supply,Mailings,Printing	-109.19	100.00	-109.19	100.00	1,200.00
6100 · Accounting	0.00	100.00	0.00	100.00	1,200.00
6200 · Legal	1,380.50	150.00	1,380.50	150.00	1,800.00
6300 · Refuse Collection	2,595.71	2,500.00	2,595.71	2,500.00	30,000.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	0.00	0.00	36,000.00
6500 · Mowing	0.00	0.00	0.00	0.00	30,000.00
6900 · Miscellaneous	-47.13	500.00	-47.13	500.00	6,000.00
7000 · Siding Repairs & Cleaning	997.50	0.00	997.50	0.00	8,000.00
7050 · Gutter Repairs & Cleaning	2,167.50	0.00	2,167.50	0.00	4,000.00
7100 · Roof & Chimney Repairs	2,057.33	0.00	2,057.33	0.00	12,000.00
7200 · Driveway Repairs	930.21	700.00	930.21	700.00	3,600.00
7300 · Road Repairs	0.00	0.00	0.00	0.00	900.00
7400 · Sidewalk Repairs	147.83	0.00	147.83	0.00	900.00
7500 · Garage/Outlying Blding Repairs	0.00	0.00	0.00	0.00	900.00
7600 · Deck Repairs	995.54	0.00	995.54	0.00	900.00
7900 · Misc.-Not Included In Above	1,006.40	600.00	1,006.40	600.00	7,200.00
8000 · Tree,Branches & Brush Removal	210.00	2,000.00	210.00	2,000.00	24,000.00
8100 · Landscaping/Trimming Shrubs	70.00	0.00	70.00	0.00	2,400.00
8200 · Retaining Walls	0.00	700.00	0.00	700.00	3,600.00
8300 · Seed,Fertilizer & Weed Control	1,426.88	1,200.00	1,426.88	1,200.00	2,400.00
8400 · Property Cleanup-Fall & Spring	0.00	7,800.00	0.00	7,800.00	15,600.00
8900 · Misc.- Not Included In Above	37.05	100.00	37.05	100.00	1,200.00
9000 · Siding Replacement	2,784.94	0.00	2,784.94	0.00	30,000.00
9050 · Gutter & Downspout Replacement	2,052.90	1,200.00	2,052.90	1,200.00	4,800.00
9100 · Roofing Replacement	5,735.00	0.00	5,735.00	0.00	24,000.00
9200 · Driveway Replacement	0.00	0.00	0.00	0.00	1,200.00
9300 · Road Replacement	0.00	0.00	0.00	0.00	1,200.00
<b>Total Expense</b>	<b>24,438.97</b>	<b>17,650.00</b>	<b>24,438.97</b>	<b>17,650.00</b>	<b>255,000.00</b>
<b>Net Ordinary Income</b>	<b>-9,496.42</b>	<b>-4,665.00</b>	<b>-9,496.42</b>	<b>-4,665.00</b>	<b>28,820.00</b>
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
9400 · Depreciation-Roads	485.65	0.00	485.65	0.00	0.00
9600 · Marina Loan Interest Expense	342.35	380.00	342.35	380.00	4,560.00
9900 · Other Expense/Adjustments	0.00	0.00	0.00	0.00	0.00
<b>Total Other Expense</b>	<b>828.00</b>	<b>380.00</b>	<b>828.00</b>	<b>380.00</b>	<b>4,560.00</b>
<b>Net Other Income</b>	<b>-828.00</b>	<b>-380.00</b>	<b>-828.00</b>	<b>-380.00</b>	<b>-4,560.00</b>
<b>Net Income</b>	<b>-10,324.42</b>	<b>-5,045.00</b>	<b>-10,324.42</b>	<b>-5,045.00</b>	<b>24,260.00</b>