

**Saddle Ridge Association LTD Budget
Fiscal Year - Oct. 1, 2020 - Sept. 30, 2021**

GL#	Amt.	
		Income
4000	\$ 342,900	Association Monthly Fee
4100	\$ 30,000	Property Insurance
4200	\$ 360	Interest Earned
4400	\$ -	Special Assessment Fees/Late Fees
4500	\$ 14,160	Lease/Pmt. from SRM
4900	\$ -	Other Non-Operating Income/Reim
	\$ 387,420	Total Income
		Payments
5000	\$ 44,000	Sewer Payment to SREA
5100	\$ 20,000	Water Payment to SREA
5200	\$ 30,000	Property Insurance Payment
5300	\$ 9,600	Electric (Street Lights) Payment
	\$ 103,600	Total Payments
**	\$ 283,820	Balance left for below operating expenses
		Operating Expenses
		Administrative/Other Operating Costs
6000	\$ 1,200	Office Supply, Mailings, Printing,Mailbox,Web Costs Adobe,Deer Tales
6100	\$ 1,200	Accounting, EOY Audit
6200	\$ 1,800	Legal
6300	\$ 30,000	Refuse Collection
6400	\$ 36,000	Snow Removal-Sanding/Salting
6500	\$ 30,000	Mowing
6900	\$ 6,000	Misc Expense=Taxes,Bank Chgs,Pond, Mtg.Room 1120H-Taxes,annual picnic,sm.equip., flags, other misc.
*	\$ 106,200	Sub-total for the above group of expenses
		Building Expenses
7000	\$ 8,004	Siding Repairs & Cleaning
7050	\$ 4,008	Gutter Repairs & Cleaning
7100	\$ 12,000	Roof & Chimney Repairs
7200	\$ 3,600	Driveway Repairs and Sealing
7300	\$ 900	Road Repairs
7400	\$ 900	Sidewalk Repairs
7500	\$ 900	Garage Wash&Outlying Building Repairs
7600	\$ 900	Deck and Railing Repairs
7900	\$ 7,200	Misc.Bldg.Exp.=mailbox,bat spl.,window trim
*	\$ 38,412	Sub-total for the above group of expenses

Grounds Expenses		
8000	\$ 24,000	Trees, Branches, Brush Removal
8100	\$ 2,400	Landscaping
8200	\$ 3,600	Retaining Walls
8300	\$ 2,400	Seed, Fertilizer & Weed Control
8400	\$ 15,600	Property Cleanup-Fall & Spring
8900	\$ 1,200	Misc. Grounds Exp.=trash disposal, gas,
	* \$ 49,200	Sub-total for the above group of expenses
Capital Improvements		
9000	\$ 30,000	Siding Replacements
9050	\$ 4,800	Gutter & Downspout Replacement
9100	\$ 24,000	Roofing Replacements
9200	\$ 1,200	Driveway Replacement
9300	\$ 1,200	Road Replacement
9400	\$ -	Depreciation - Roads
9600	\$ 4,560	Marina Loan Interest Expense
9900	\$ -	Other Expense/Adjustments
	\$ 24,248	Move from Operating to Reserve Acct.
	* \$ 90,008	Sub-total for the above group of expenses
	** \$ 283,820	
	\$ 283,820	Total Operating Expenses
	\$ 387,420	Total Payments and Operating Expenses
	\$ -	Net Income
<p>* This is the sub total of the "category". The dollars for each account is approximate and may fluctuate within the category.</p> <p>** This is the total of all "categories".</p> <p>NOTES:</p> <p>This is a "Budget" to be used merely as a tool for expenditures in each account and not necessarily to be adhered to the penny depending upon the circumstances involved.</p> <p>1 Loan companies are looking for 10% to be budgeted to the Reserve account from HOA fees each year. Since we do capital improvements, that may be considered part of the 10%.</p> <p style="margin-left: 40px;">\$ 2,858 342900 x 10% = 34,290</p> <p style="margin-left: 40px;">s/b per month</p> <p>2 The reserve balance is to be at least 1/2 of 1 years HOA fees or \$171,450.</p> <p>3 We are pretty much caught up with the work orders and the large expenditures now so I intend on getting the reserve paid back what I borrowed and then some.</p> <p>4 Baring any major catastropies, we should be back on track to build our reserve back up.</p>		