

Saddle Ridge Association, LTD

Balance Sheet

As of December 31, 2020

	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	1,166.45
1020 · BWD-Com.Bank-Reserve 982	160,809.46
Total Checking/Savings	<u>161,975.91</u>
Accounts Receivable	
1100 · Accounts Receivable	9,352.48
Total Accounts Receivable	<u>9,352.48</u>
Total Current Assets	171,328.39
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-70,573.22
Total Fixed Assets	<u>216,841.78</u>
Other Assets	
1600 · Loan to Saddle Ridge Marina	42,570.00
Total Other Assets	<u>42,570.00</u>
TOTAL ASSETS	<u>430,740.17</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	9,913.79
Total Accounts Payable	<u>9,913.79</u>
Other Current Liabilities	
2600 · Loan from BWD	71,538.41
Total Other Current Liabilities	<u>71,538.41</u>
Total Current Liabilities	<u>81,452.20</u>
Total Liabilities	81,452.20
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-8,004.26
Net Income	5,714.85
Total Equity	<u>349,287.97</u>
TOTAL LIABILITIES & EQUITY	<u>430,740.17</u>

Saddle Ridge Association, LTD Profit & Loss Budget Performance

01/02/21

Accrual Basis

December 2020

	Dec 20	Budget	Oct - Dec 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	28,575.00	28,575.00	85,725.00	85,725.00	342,900.00
4100 · Property Insurance Fee	0.00	0.00	0.00	30,000.00	30,000.00
4200 · Interest Earned	0.00	30.00	40.86	90.00	360.00
4400 · Special Assessment Fees	50.00	0.00	150.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,180.00	1,180.00	3,540.00	3,540.00	14,160.00
4900 · Other Non-Operating Income/Reim	3,700.86	0.00	4,456.86	0.00	0.00
Total Income	33,505.86	29,785.00	93,912.72	119,355.00	387,420.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	0.00	0.00	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	0.00	0.00	4,501.93	5,000.00	20,000.00
5200 · Property Insurance Payment	0.00	0.00	0.00	30,000.00	30,000.00
5300 · Electric(Street Lights)Payment	718.85	800.00	2,160.02	2,400.00	9,600.00
Total COGS	718.85	800.00	16,357.53	48,400.00	103,600.00
Gross Profit	32,787.01	28,985.00	77,555.19	70,955.00	283,820.00
Expense					
6000 · Office Supply,Mailings,Printing	0.00	100.00	6.92	300.00	1,200.00
6100 · Accounting	0.00	100.00	10.00	300.00	1,200.00
6200 · Legal	0.00	150.00	1,380.50	450.00	1,800.00
6300 · Refuse Collection	2,620.92	2,500.00	7,825.47	7,500.00	30,000.00
6400 · Snow Removal, Sanding/Salting	2,903.75	9,000.00	2,903.75	13,500.00	36,000.00
6500 · Mowing	0.00	0.00	1,899.00	0.00	30,000.00
6900 · Miscellaneous	1,008.43	500.00	970.93	1,500.00	6,000.00
7000 · Siding Repairs & Cleaning	87.50	0.00	1,102.50	0.00	8,000.00
7050 · Gutter Repairs & Cleaning	11.76	0.00	3,203.01	0.00	4,000.00
7100 · Roof & Chimney Repairs	188.43	0.00	2,461.90	0.00	12,000.00
7200 · Driveway Repairs	0.00	0.00	1,621.79	700.00	3,600.00
7300 · Road Repairs	0.00	0.00	0.00	0.00	900.00
7400 · Sidewalk Repairs	0.00	0.00	169.16	0.00	900.00
7500 · Garage/Outlying Blding Repairs	665.00	0.00	665.00	0.00	900.00
7600 · Deck Repairs	0.00	0.00	1,042.58	0.00	900.00
7900 · Misc.-Not Included In Above	203.94	600.00	4,184.60	1,800.00	7,200.00
8000 · Tree,Branched & Brush Removal	157.50	2,000.00	542.50	6,000.00	24,000.00
8100 · Landscaping/Trimming Shrubs	0.00	0.00	70.00	0.00	2,400.00
8200 · Retaining Walls	0.00	0.00	0.00	700.00	3,600.00
8300 · Seed,Fertilizer & Weed Control	1,258.76	0.00	2,685.64	1,200.00	2,400.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	12,239.50	7,800.00	15,600.00
8900 · Misc.- Not Included In Above	121.15	100.00	158.20	300.00	1,200.00
9000 · Siding Replacement	741.38	0.00	3,443.23	0.00	30,000.00
9050 · Gutter & Downspout Replacement	422.50	0.00	3,688.80	1,200.00	4,800.00
9100 · Roofing Replacement	9,565.00	0.00	15,300.00	0.00	24,000.00
9200 · Driveway Replacement	0.00	0.00	1,708.75	0.00	1,200.00
9300 · Road Replacement	0.00	0.00	0.00	0.00	1,200.00
Total Expense	19,956.02	15,050.00	69,283.73	43,250.00	255,000.00
Net Ordinary Income	12,830.99	13,935.00	8,271.46	27,705.00	28,820.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	1,456.95	0.00	0.00
9600 · Marina Loan Interest Expense	382.57	380.00	1,099.66	1,140.00	4,560.00
9900 · Other Expense/Adjustments	0.00	0.00	0.00	0.00	0.00
Total Other Expense	868.22	380.00	2,556.61	1,140.00	4,560.00
Net Other Income	-868.22	-380.00	-2,556.61	-1,140.00	-4,560.00
Net Income	11,962.77	13,555.00	5,714.85	26,565.00	24,260.00