

Saddle Ridge Association, LTD

04/02/21

Balance Sheet

Accrual Basis

As of March 31, 2021

	<u>Mar 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	2,925.64
1020 · BWD-Com.Bank-Reserve 982	164,089.84
Total Checking/Savings	<u>167,015.48</u>
Accounts Receivable	
1100 · Accounts Receivable	18,166.81
Total Accounts Receivable	<u>18,166.81</u>
Total Current Assets	185,182.29
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-72,030.17
Total Fixed Assets	<u>215,384.83</u>
Other Assets	
1200 · Prepaid Federal Income Tax	465.00
1600 · Loan to Saddle Ridge Marina	41,319.00
Total Other Assets	<u>41,784.00</u>
TOTAL ASSETS	<u><u>442,351.12</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	384.50
Total Accounts Payable	<u>384.50</u>
Other Current Liabilities	
2600 · Loan from BWD	69,026.93
Total Other Current Liabilities	<u>69,026.93</u>
Total Current Liabilities	<u>69,411.43</u>
Total Liabilities	69,411.43
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-7,539.26
Net Income	28,901.57
Total Equity	<u>372,939.69</u>
TOTAL LIABILITIES & EQUITY	<u><u>442,351.12</u></u>

Saddle Ridge Association, LTD
Profit & Loss Budget Performance
March 2021

	Mar 21	Budget	Oct '20 - Mar 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	31,750.00	28,575.00	174,625.00	171,450.00	342,900.00
4100 · Property Insurance Fee	0.00	0.00	0.00	30,000.00	30,000.00
4200 · Interest Earned	22.21	30.00	121.24	180.00	360.00
4400 · Special Assessment Fees	50.00	0.00	300.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,180.00	7,100.00	7,080.00	14,160.00
4900 · Other Non-Operating Income/Reim	11,747.34	0.00	19,354.91	0.00	0.00
Total Income	44,769.55	29,785.00	201,501.15	208,710.00	387,420.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	0.00	0.00	19,269.48	22,000.00	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	8,841.29	10,000.00	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	4,368.97	4,800.00	9,600.00
Total COGS	718.85	800.00	32,479.74	66,800.00	103,600.00
Gross Profit	44,050.70	28,985.00	169,021.41	141,910.00	283,820.00
Expense					
6000 · Office Supply,Mailings,Printing	359.44	100.00	1,125.89	600.00	1,200.00
6100 · Accounting	490.00	100.00	500.00	600.00	1,200.00
6200 · Legal	0.00	150.00	1,385.50	900.00	1,800.00
6300 · Refuse Collection	2,636.65	2,500.00	15,752.03	15,000.00	30,000.00
6400 · Snow Removal, Sanding/Salting	32,243.50	4,500.00	43,035.00	36,000.00	36,000.00
6500 · Mowing	0.00	0.00	1,899.00	0.00	30,000.00
6900 · Miscellaneous	9.60	500.00	1,009.82	3,000.00	6,000.00
7000 · Siding Repairs & Cleaning	0.00	0.00	1,102.50	0.00	8,000.00
7050 · Gutter Repairs & Cleaning	0.00	0.00	3,203.01	0.00	4,000.00
7100 · Roof & Chimney Repairs	0.00	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	157.50	0.00	157.50	0.00	900.00
7400 · Sidewalk Repairs	0.00	0.00	169.16	0.00	900.00
7500 · Garage/Outlying Blding Repairs	0.00	0.00	2,982.83	0.00	900.00
7600 · Deck Repairs	0.00	0.00	1,042.58	0.00	900.00
7900 · Misc.-Not Included In Above	267.56	600.00	4,883.08	3,600.00	7,200.00
8000 · Tree,Branches & Brush Removal	0.00	2,000.00	13,046.63	12,000.00	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	0.00	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	0.00	100.00	530.83	600.00	1,200.00
9000 · Siding Replacement	0.00	0.00	3,443.23	0.00	30,000.00
9050 · Gutter & Downspout Replacement	0.00	0.00	3,688.80	1,200.00	4,800.00
9100 · Roofing Replacement	0.00	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	36,164.25	10,550.00	135,044.97	83,900.00	255,000.00
Net Ordinary Income	7,886.45	18,435.00	33,976.44	58,010.00	28,820.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	2,913.90	0.00	0.00
9600 · Marina Loan Interest Expense	323.40	380.00	2,128.18	2,280.00	4,560.00
9900 · Other Expense/Adjustments	0.00	0.00	32.79	0.00	0.00
Total Other Expense	809.05	380.00	5,074.87	2,280.00	4,560.00
Net Other Income	-809.05	-380.00	-5,074.87	-2,280.00	-4,560.00
Net Income	7,077.40	18,055.00	28,901.57	55,730.00	24,260.00