

Saddle Ridge Association, LTD

Balance Sheet

As of July 31, 2021

	<u>Jul 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	4,384.78
1020 · BWD-Com.Bank-Reserve 982	176,975.35
Total Checking/Savings	<u>181,360.13</u>
Accounts Receivable	
1100 · Accounts Receivable	9,808.91
Total Accounts Receivable	<u>9,808.91</u>
Total Current Assets	<u>191,169.04</u>
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-73,972.77
Total Fixed Assets	<u>213,442.23</u>
Other Assets	
1600 · Loan to Saddle Ridge Marina	39,651.00
1900 · Clearing Account For Marina	-3,350.00
Total Other Assets	<u>36,301.00</u>
TOTAL ASSETS	<u><u>440,912.27</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	5,945.86
Total Accounts Payable	<u>5,945.86</u>
Other Current Liabilities	
2600 · Loan from BWD	65,200.90
Total Other Current Liabilities	<u>65,200.90</u>
Total Current Liabilities	<u>71,146.76</u>
Total Liabilities	<u>71,146.76</u>
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-7,539.26
Net Income	25,727.39
Total Equity	<u>369,765.51</u>
TOTAL LIABILITIES & EQUITY	<u><u>440,912.27</u></u>

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

08/01/21

Accrual Basis

	Jul 21	Budget	Oct '20 - Jul 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	31,750.00	28,575.00	301,625.00	285,750.00	342,900.00
4100 · Property Insurance Fee	0.00	0.00	0.00	30,000.00	30,000.00
4200 · Interest Earned	21.80	30.00	206.75	300.00	360.00
4400 · Special Assessment Fees	50.00	0.00	500.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,180.00	11,900.00	11,800.00	14,160.00
4900 · Other Non-Operating Income/Reim	260.60	0.00	19,895.85	0.00	0.00
Total Income	33,282.40	29,785.00	334,127.60	327,850.00	387,420.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	20,688.81	11,000.00	55,915.38	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	2,215.52	5,000.00	13,734.43	20,000.00	20,000.00
5200 · Property Insurance Payment	0.00	0.00	0.00	30,000.00	30,000.00
5300 · Electric(Street Lights)Payment	767.17	800.00	7,340.69	8,000.00	9,600.00
Total COGS	23,671.50	16,800.00	76,990.50	102,000.00	103,600.00
Gross Profit	9,610.90	12,985.00	257,137.10	225,850.00	283,820.00
Expense					
6000 · Office Supply,Mailings,Printing	172.72	100.00	1,855.34	1,000.00	1,200.00
6100 · Accounting	0.00	100.00	500.00	1,000.00	1,200.00
6200 · Legal	5.00	150.00	2,404.50	1,500.00	1,800.00
6300 · Refuse Collection	2,826.84	2,500.00	26,640.78	25,000.00	30,000.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	43,035.00	36,000.00	36,000.00
6500 · Mowing	5,265.28	4,800.00	15,082.78	19,200.00	30,000.00
6900 · Miscellaneous	357.06	500.00	2,216.09	5,000.00	6,000.00
7000 · Siding Repairs & Cleaning	805.00	2,000.00	1,942.50	4,000.00	8,000.00
7050 · Gutter Repairs & Cleaning	262.50	1,000.00	5,435.01	2,000.00	4,000.00
7100 · Roof & Chimney Repairs	1,793.16	3,000.00	5,034.84	6,000.00	12,000.00
7200 · Driveway Repairs	9,730.00	725.00	11,351.79	2,150.00	3,600.00
7300 · Road Repairs	0.00	300.00	199.65	600.00	900.00
7400 · Sidewalk Repairs	15.66	300.00	429.82	600.00	900.00
7500 · Garage/Outlying Blding Repairs	50.53	300.00	3,044.00	600.00	900.00
7600 · Deck Repairs	0.00	300.00	3,703.89	600.00	900.00
7900 · Misc.-Not Included In Above	11.90	600.00	8,368.42	6,000.00	7,200.00
8000 · Tree,Branched & Brush Removal	5,933.44	2,000.00	20,170.07	20,000.00	24,000.00
8100 · Landscaping/Trimming Shrubs	1,120.00	600.00	14,483.69	1,800.00	2,400.00
8200 · Retaining Walls	4,000.00	725.00	4,000.00	2,150.00	3,600.00
8300 · Seed,Fertilizer & Weed Control	607.40	0.00	4,939.59	2,400.00	2,400.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	16,439.50	15,600.00	15,600.00
8900 · Misc.- Not Included In Above	0.00	100.00	701.42	1,000.00	1,200.00
9000 · Siding Replacement	716.56	10,000.00	4,159.79	30,000.00	30,000.00
9050 · Gutter & Downspout Replacement	0.00	1,200.00	10,271.05	4,800.00	4,800.00
9100 · Roofing Replacement	0.00	8,000.00	15,300.00	24,000.00	24,000.00
9200 · Driveway Replacement	0.00	0.00	1,708.75	1,200.00	1,200.00
9300 · Road Replacement	0.00	0.00	0.00	1,200.00	1,200.00
Total Expense	33,673.05	39,300.00	223,418.27	215,400.00	255,000.00
Net Ordinary Income	-24,062.15	-26,315.00	33,718.83	10,450.00	28,820.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	4,856.50	0.00	0.00
9600 · Marina Loan Interest Expense	218.76	380.00	3,102.15	3,800.00	4,560.00
9900 · Other Expense/Adjustments	0.00	0.00	32.79	0.00	0.00
Total Other Expense	704.41	380.00	7,991.44	3,800.00	4,560.00
Net Other Income	-704.41	-380.00	-7,991.44	-3,800.00	-4,560.00
Net Income	-24,766.56	-26,695.00	25,727.39	6,650.00	24,260.00