

Saddle Ridge Association, LTD

Balance Sheet

As of November 30, 2021

12/02/21

Accrual Basis

	<u>Nov 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	33,631.44
1020 · BWD-Com.Bank-Reserve 982	189,867.15
Total Checking/Savings	<u>223,498.59</u>
Accounts Receivable	
1100 · Accounts Receivable	9,051.72
Total Accounts Receivable	<u>9,051.72</u>
Total Current Assets	<u>232,550.31</u>
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-75,915.37
Total Fixed Assets	<u>211,499.63</u>
Other Assets	
1600 · Loan to Saddle Ridge Marina	37,983.00
1900 · Clearing Account For Marina	-3,350.00
Total Other Assets	<u>34,633.00</u>
TOTAL ASSETS	<u><u>478,682.94</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	30,246.72
Total Accounts Payable	<u>30,246.72</u>
Other Current Liabilities	
2600 · Loan from BWD	61,326.83
Total Other Current Liabilities	<u>61,326.83</u>
Total Current Liabilities	<u>91,573.55</u>
Total Liabilities	<u>91,573.55</u>
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	13,008.07
Net Income	22,523.94
Total Equity	<u>387,109.39</u>
TOTAL LIABILITIES & EQUITY	<u><u>478,682.94</u></u>

Saddle Ridge Association, LTD Profit & Loss Budget Performance

12/02/21

Accrual Basis

November 2021

	Nov 21	Budget	Oct - Nov 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	31,750.00	31,750.00	63,500.00	63,500.00	381,000.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	30,000.00
4200 · Interest Earned	23.35	30.00	45.55	60.00	360.00
4400 · Special Assessment Fees	50.00	0.00	100.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,200.00	2,400.00	2,400.00	14,400.00
4900 · Other Non-Operating Income/Reim	37.00	0.00	2,556.00	0.00	0.00
Total Income	33,060.35	32,980.00	68,601.55	65,960.00	425,760.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	0.00	0.00	28,107.30	12,000.00	48,000.00
50000 · Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00
5100 · Water Payment to SREA	0.00	0.00	4,517.33	5,000.00	20,000.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00	30,000.00
5300 · Electric(Street Lights)Payment	732.59	800.00	1,518.92	1,600.00	9,600.00
Total COGS	732.59	800.00	34,143.55	18,600.00	107,600.00
Gross Profit	32,327.76	32,180.00	34,458.00	47,360.00	318,160.00
Expense					
6000 · Office Supply,Mailings,Printing	154.25	100.00	190.55	200.00	1,200.00
6100 · Accounting	0.00	100.00	0.00	200.00	1,200.00
6200 · Legal	0.00	150.00	0.00	300.00	1,800.00
6300 · Refuse Collection	2,676.96	2,900.00	5,361.13	5,800.00	34,800.00
6400 · Snow Removal, Sanding/Salting	0.00	5,000.00	0.00	5,000.00	39,000.00
6500 · Mowing	1,503.38	0.00	2,945.88	0.00	32,400.00
6900 · Miscellaneous	82.50	500.00	152.16	1,000.00	6,000.00
7000 · Siding Repairs & Cleaning	0.00	667.00	0.00	1,334.00	8,004.00
7050 · Gutter Repairs & Cleaning	1,896.66	334.00	1,896.66	668.00	4,008.00
7100 · Roof & Chimney Repairs	0.00	500.00	16.27	1,000.00	6,000.00
7200 · Driveway Repairs	0.00	300.00	353.16	600.00	3,600.00
7300 · Road Repairs	0.00	100.00	0.00	200.00	1,200.00
7400 · Sidewalk Repairs	0.00	100.00	0.00	200.00	1,200.00
7500 · Garage/Outlying Blding Repairs	0.00	75.00	0.00	150.00	900.00
7600 · Deck Repairs	0.00	100.00	12.09	200.00	1,200.00
7900 · Misc.-Not Included In Above	2,500.00	604.00	3,232.43	1,208.00	7,248.00
8000 · Tree,Branches & Brush Removal	1,477.00	2,000.00	2,477.00	4,000.00	24,000.00
8100 · Landscaping/Trimming Shrubs	0.00	6,200.00	39.50	12,400.00	12,400.00
8200 · Retaining Walls	0.00	300.00	-9,760.00	600.00	3,600.00
8300 · Seed,Fertilizer & Weed Control	0.00	200.00	1,466.43	400.00	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	0.00	100.00	2,038.00	200.00	1,200.00
9000 · Siding Replacement	0.00	0.00	97.86	0.00	30,000.00
9050 · Gutter & Downspout Replacement	0.00	0.00	0.00	0.00	4,800.00
9100 · Roofing Replacement	0.00	0.00	0.00	0.00	30,000.00
9200 · Driveway Replacement	0.00	100.00	0.00	200.00	1,200.00
9300 · Road Replacement	0.00	100.00	0.00	200.00	1,200.00
Total Expense	10,290.75	28,330.00	10,519.12	43,860.00	276,160.00
Net Ordinary Income	22,037.01	3,850.00	23,938.88	3,500.00	42,000.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	971.30	0.00	0.00
9600 · Marina Loan Interest Expense	227.99	300.00	444.64	600.00	3,600.00
9900 · Other Expense/Adjustments	0.00	0.00	-1.00	0.00	0.00
Total Other Expense	713.64	300.00	1,414.94	600.00	3,600.00
Net Other Income	-713.64	-300.00	-1,414.94	-600.00	-3,600.00
Net Income	21,323.37	3,550.00	22,523.94	2,900.00	38,400.00