

Saddle Ridge Association, LTD

06/04/22

Balance Sheet

Accrual Basis

As of May 31, 2022

	<u>May 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	49,997.50
1020 · BWD-Com.Bank-Reserve 982	209,197.36
Total Checking/Savings	<u>259,194.86</u>
Accounts Receivable	
1100 · Accounts Receivable	6,369.47
Total Accounts Receivable	<u>6,369.47</u>
Total Current Assets	<u>265,564.33</u>
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-78,829.27
Total Fixed Assets	<u>208,585.73</u>
Other Assets	
1600 · Loan to Saddle Ridge Marina	35,481.00
1900 · Clearing Account For Marina	-7,975.00
Total Other Assets	<u>27,506.00</u>
TOTAL ASSETS	<u>501,656.06</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	13,060.00
Total Accounts Payable	<u>13,060.00</u>
Other Current Liabilities	
2600 · Loan from BWD	55,385.46
Total Other Current Liabilities	<u>55,385.46</u>
Total Current Liabilities	<u>68,445.46</u>
Total Liabilities	<u>68,445.46</u>
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	13,008.07
Net Income	68,625.15
Total Equity	<u>433,210.60</u>
TOTAL LIABILITIES & EQUITY	<u>501,656.06</u>

Saddle Ridge Association, LTD
Profit & Loss Budget Performance
 May 2022

	May 22	Budget	Oct '21 - May 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	31,750.00	31,750.00	254,000.00	254,000.00	381,000.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	30,000.00
4200 · Interest Earned	23.81	30.00	175.76	240.00	360.00
4400 · Special Assessment Fees	0.00	0.00	100.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,200.00	9,600.00	9,600.00	14,400.00
4900 · Other Non-Operating Income/Reim	37.00	0.00	14,815.54	0.00	0.00
Total Income	33,010.81	32,980.00	278,691.30	263,840.00	425,760.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	13,612.98	0.00	85,954.45	36,000.00	48,000.00
50000 · Cost of Goods Sold	0.00		0.00	0.00	0.00
5100 · Water Payment to SREA	4,951.51	0.00	22,634.95	15,000.00	20,000.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00	30,000.00
5300 · Electric(Street Lights)Payment	822.43	800.00	6,416.39	6,400.00	9,600.00
Total COGS	19,386.92	800.00	115,005.79	57,400.00	107,600.00
Gross Profit	13,623.89	32,180.00	163,685.51	206,440.00	318,160.00
Expense					
6000 · Office Supply,Mailings,Printing	0.00	100.00	1,278.04	800.00	1,200.00
6100 · Accounting	0.00	100.00	395.00	800.00	1,200.00
6200 · Legal	0.00	150.00	2,503.00	1,200.00	1,800.00
6300 · Refuse Collection	2,999.46	2,900.00	22,473.46	23,200.00	34,800.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	33,001.75	39,000.00	39,000.00
6500 · Mowing	0.00	5,400.00	2,945.88	10,800.00	32,400.00
6900 · Miscellaneous	50.47	500.00	1,600.98	4,000.00	6,000.00
7000 · Siding Repairs & Cleaning	0.00	667.00	528.50	5,336.00	8,004.00
7050 · Gutter Repairs & Cleaning	192.50	334.00	2,305.16	2,672.00	4,008.00
7100 · Roof & Chimney Repairs	0.00	500.00	1,149.72	4,000.00	6,000.00
7200 · Driveway Repairs	0.00	300.00	353.16	2,400.00	3,600.00
7300 · Road Repairs	0.00	100.00	0.00	800.00	1,200.00
7400 · Sidewalk Repairs	0.00	100.00	0.00	800.00	1,200.00
7500 · Garage/Outlying Blding Repairs	0.00	75.00	353.70	600.00	900.00
7600 · Deck Repairs	0.00	100.00	12.09	800.00	1,200.00
7900 · Misc.-Not Included In Above	397.98	604.00	4,454.72	4,832.00	7,248.00
8000 · Tree,Branches & Brush Removal	752.50	2,000.00	5,526.00	16,000.00	24,000.00
8100 · Landscaping/Trimming Shrubs	157.50	0.00	197.00	12,400.00	12,400.00
8200 · Retaining Walls	0.00	300.00	-9,760.00	2,400.00	3,600.00
8300 · Seed,Fertilizer & Weed Control	1,495.46	200.00	2,961.89	1,600.00	2,400.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	14,299.75	15,600.00	15,600.00
8900 · Misc.- Not Included In Above	238.53	100.00	2,364.03	800.00	1,200.00
9000 · Siding Replacement	0.00	0.00	97.86	0.00	30,000.00
9050 · Gutter & Downspout Replacement	0.00	1,200.00	431.20	1,200.00	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	800.00	1,200.00
9300 · Road Replacement	0.00	100.00	0.00	800.00	1,200.00
Total Expense	6,284.40	15,930.00	89,472.89	153,640.00	276,160.00
Net Ordinary Income	7,339.49	16,250.00	74,212.62	52,800.00	42,000.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	3,885.20	0.00	0.00
9600 · Marina Loan Interest Expense	199.69	300.00	1,703.27	2,400.00	3,600.00
9900 · Other Expense/Adjustments	0.00	0.00	-1.00	0.00	0.00
Total Other Expense	685.34	300.00	5,587.47	2,400.00	3,600.00
Net Other Income	-685.34	-300.00	-5,587.47	-2,400.00	-3,600.00
Net Income	6,654.15	15,950.00	68,625.15	50,400.00	38,400.00