

Saddle Ridge Association, LTD

Balance Sheet

As of June 30, 2022

| | <u>Jun 30, 22</u> |
|--|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1010 · BWD-Com.Bank-Ckg.907 | 43,823.07 |
| 1020 · BWD-Com.Bank-Reserve 982 | 212,461.89 |
| Total Checking/Savings | <u>256,284.96</u> |
| Accounts Receivable | |
| 1100 · Accounts Receivable | 5,619.47 |
| Total Accounts Receivable | <u>5,619.47</u> |
| Total Current Assets | 261,904.43 |
| Fixed Assets | |
| 1400 · Investment In The Marina | 200,000.00 |
| 1500 · Capital Improvements/Roads | 87,415.00 |
| 1510 · Accum Depreciation /Roads | -79,314.92 |
| Total Fixed Assets | <u>208,100.08</u> |
| Other Assets | |
| 1600 · Loan to Saddle Ridge Marina | 35,064.00 |
| 1900 · Clearing Account For Marina | -7,940.88 |
| Total Other Assets | <u>27,123.12</u> |
| TOTAL ASSETS | <u>497,127.63</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2100 · Accounts Payable | 15,266.98 |
| Total Accounts Payable | <u>15,266.98</u> |
| Other Current Liabilities | |
| 2600 · Loan from BWD | 54,394.69 |
| Total Other Current Liabilities | <u>54,394.69</u> |
| Total Current Liabilities | <u>69,661.67</u> |
| Total Liabilities | 69,661.67 |
| Equity | |
| 30000 · Opening Balance Equity | 351,577.38 |
| 32000 · Unrestricted Net Assets | 13,008.07 |
| Net Income | 62,880.51 |
| Total Equity | <u>427,465.96</u> |
| TOTAL LIABILITIES & EQUITY | <u>497,127.63</u> |

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

| | Jun 22 | Budget | Oct '21 - Jun 22 | YTD Budget | Annual Budget |
|--|------------------|------------------|------------------|------------------|------------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| 4000 · Association Monthly Fee | 31,750.00 | 31,750.00 | 285,750.00 | 285,750.00 | 381,000.00 |
| 4100 · Property Insurance Fee | 0.00 | 0.00 | 0.00 | 0.00 | 30,000.00 |
| 4200 · Interest Earned | 64.53 | 30.00 | 240.29 | 270.00 | 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 | 10,800.00 | 10,800.00 | 14,400.00 |
| 4900 · Other Non-Operating Income/Reim | 37.00 | 0.00 | 14,852.54 | 0.00 | 0.00 |
| Total Income | 33,051.53 | 32,980.00 | 311,742.83 | 296,820.00 | 425,760.00 |
| Cost of Goods Sold | | | | | |
| 5000 · Sewer Payment to SREA | 6,806.49 | 0.00 | 92,760.94 | 36,000.00 | 48,000.00 |
| 50000 · Cost of Goods Sold | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5100 · Water Payment to SREA | 2,475.76 | 0.00 | 25,110.71 | 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 | 823.67 | 800.00 | 7,240.06 | 7,200.00 | 9,600.00 |
| Total COGS | 10,105.92 | 800.00 | 125,111.71 | 58,200.00 | 107,600.00 |
| Gross Profit | 22,945.61 | 32,180.00 | 186,631.12 | 238,620.00 | 318,160.00 |
| Expense | | | | | |
| 6000 · Office Supply,Mailings,Printing | 260.21 | 100.00 | 1,538.25 | 900.00 | 1,200.00 |
| 6100 · Accounting | 0.00 | 100.00 | 395.00 | 900.00 | 1,200.00 |
| 6200 · Legal | 0.00 | 150.00 | 2,503.00 | 1,350.00 | 1,800.00 |
| 6300 · Refuse Collection | 3,055.50 | 2,900.00 | 25,528.96 | 26,100.00 | 34,800.00 |
| 6400 · Snow Removal, Sanding/Salting | 0.00 | 0.00 | 33,001.75 | 39,000.00 | 39,000.00 |
| 6500 · Mowing | 14,865.00 | 5,400.00 | 17,810.88 | 16,200.00 | 32,400.00 |
| 6900 · Miscellaneous | 41.25 | 500.00 | 1,642.23 | 4,500.00 | 6,000.00 |
| 7000 · Siding Repairs & Cleaning | 122.50 | 667.00 | 651.00 | 6,003.00 | 8,004.00 |
| 7050 · Gutter Repairs & Cleaning | 2,312.36 | 334.00 | 4,617.52 | 3,006.00 | 4,008.00 |
| 7100 · Roof & Chimney Repairs | 0.00 | 500.00 | 1,149.72 | 4,500.00 | 6,000.00 |
| 7200 · Driveway Repairs | 0.00 | 300.00 | 353.16 | 2,700.00 | 3,600.00 |
| 7300 · Road Repairs | 0.00 | 100.00 | 0.00 | 900.00 | 1,200.00 |
| 7400 · Sidewalk Repairs | 0.00 | 100.00 | 0.00 | 900.00 | 1,200.00 |
| 7500 · Garage/Outlying Blding Repairs | 0.00 | 75.00 | 353.70 | 675.00 | 900.00 |
| 7600 · Deck Repairs | 0.00 | 100.00 | 12.09 | 900.00 | 1,200.00 |
| 7900 · Misc.-Not Included In Above | 516.94 | 604.00 | 4,971.66 | 5,436.00 | 7,248.00 |
| 8000 · Tree,Branches & Brush Removal | 5,923.50 | 2,000.00 | 11,449.50 | 18,000.00 | 24,000.00 |
| 8100 · Landscaping/Trimming Shrubs | 898.11 | 0.00 | 1,095.11 | 12,400.00 | 12,400.00 |
| 8200 · Retaining Walls | 0.00 | 300.00 | -9,760.00 | 2,700.00 | 3,600.00 |
| 8300 · Seed,Fertilizer & Weed Control | 0.00 | 200.00 | 2,961.89 | 1,800.00 | 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 | 0.00 | 100.00 | 2,364.03 | 900.00 | 1,200.00 |
| 9000 · Siding Replacement | 0.00 | 10,000.00 | 97.86 | 10,000.00 | 30,000.00 |
| 9050 · Gutter & Downspout Replacement | 0.00 | 1,200.00 | 431.20 | 2,400.00 | 4,800.00 |
| 9100 · Roofing Replacement | 0.00 | 10,000.00 | 0.00 | 10,000.00 | 30,000.00 |
| 9200 · Driveway Replacement | 0.00 | 100.00 | 0.00 | 900.00 | 1,200.00 |
| 9300 · Road Replacement | 0.00 | 100.00 | 0.00 | 900.00 | 1,200.00 |
| Total Expense | 27,995.37 | 35,930.00 | 117,468.26 | 189,570.00 | 276,160.00 |
| Net Ordinary Income | -5,049.76 | -3,750.00 | 69,162.86 | 49,050.00 | 42,000.00 |
| Other Income/Expense | | | | | |
| Other Expense | | | | | |
| 9400 · Depreciation-Roads | 485.65 | 0.00 | 4,370.85 | 0.00 | 0.00 |
| 9600 · Marina Loan Interest Expense | 209.23 | 300.00 | 1,912.50 | 2,700.00 | 3,600.00 |
| 9900 · Other Expense/Adjustments | 0.00 | 0.00 | -1.00 | 0.00 | 0.00 |
| Total Other Expense | 694.88 | 300.00 | 6,282.35 | 2,700.00 | 3,600.00 |
| Net Other Income | -694.88 | -300.00 | -6,282.35 | -2,700.00 | -3,600.00 |
| Net Income | -5,744.64 | -4,050.00 | 62,880.51 | 46,350.00 | 38,400.00 |