

Saddle Ridge Association, LTD

Balance Sheet

As of July 31, 2022

	<u>Jul 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	35,897.95
1020 · BWD-Com.Bank-Reserve 982	215,725.16
Total Checking/Savings	<u>251,623.11</u>
Accounts Receivable	
1100 · Accounts Receivable	5,019.47
Total Accounts Receivable	<u>5,019.47</u>
Total Current Assets	<u>256,642.58</u>
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-79,800.57
Total Fixed Assets	<u>207,614.43</u>
Other Assets	
1600 · Loan to Saddle Ridge Marina	34,647.00
1900 · Clearing Account For Marina	-3,200.00
Total Other Assets	<u>31,447.00</u>
TOTAL ASSETS	<u><u>495,704.01</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	17,930.97
Total Accounts Payable	<u>17,930.97</u>
Other Current Liabilities	
2600 · Loan from BWD	53,380.91
Total Other Current Liabilities	<u>53,380.91</u>
Total Current Liabilities	<u>71,311.88</u>
Total Liabilities	<u>71,311.88</u>
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	13,008.07
Net Income	59,806.68
Total Equity	<u>424,392.13</u>
TOTAL LIABILITIES & EQUITY	<u><u>495,704.01</u></u>

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

08/02/22

Accrual Basis

	Jul 22	Budget	Oct '21 - Jul 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	31,750.00	31,750.00	317,500.00	317,500.00	381,000.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	30,000.00
4200 · Interest Earned	63.27	30.00	303.56	300.00	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	12,000.00	12,000.00	14,400.00
4900 · Other Non-Operating Income/Reim	342.10	0.00	15,194.64	0.00	0.00
Total Income	33,355.37	32,980.00	345,098.20	329,800.00	425,760.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	6,806.49	12,000.00	99,567.43	48,000.00	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	5,000.00	27,586.47	20,000.00	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	8,063.73	8,000.00	9,600.00
Total COGS	10,105.92	17,800.00	135,217.63	76,000.00	107,600.00
Gross Profit	23,249.45	15,180.00	209,880.57	253,800.00	318,160.00
Expense					
6000 · Office Supply,Mailings,Printing	0.00	100.00	1,538.25	1,000.00	1,200.00
6100 · Accounting	0.00	100.00	395.00	1,000.00	1,200.00
6200 · Legal	1,206.50	150.00	3,709.50	1,500.00	1,800.00
6300 · Refuse Collection	3,308.12	2,900.00	28,837.08	29,000.00	34,800.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	33,001.75	39,000.00	39,000.00
6500 · Mowing	4,295.00	5,400.00	22,105.88	21,600.00	32,400.00
6900 · Miscellaneous	40.72	500.00	1,682.95	5,000.00	6,000.00
7000 · Siding Repairs & Cleaning	1,155.00	667.00	1,806.00	6,670.00	8,004.00
7050 · Gutter Repairs & Cleaning	1,651.57	334.00	6,269.09	3,340.00	4,008.00
7100 · Roof & Chimney Repairs	672.00	500.00	1,821.72	5,000.00	6,000.00
7200 · Driveway Repairs	0.00	300.00	353.16	3,000.00	3,600.00
7300 · Road Repairs	0.00	100.00	0.00	1,000.00	1,200.00
7400 · Sidewalk Repairs	0.00	100.00	0.00	1,000.00	1,200.00
7500 · Garage/Outlying Blding Repairs	0.00	75.00	353.70	750.00	900.00
7600 · Deck Repairs	927.50	100.00	939.59	1,000.00	1,200.00
7900 · Misc.-Not Included In Above	72.50	604.00	5,044.16	6,040.00	7,248.00
8000 · Tree,Branches & Brush Removal	262.50	2,000.00	11,712.00	20,000.00	24,000.00
8100 · Landscaping/Trimming Shrubs	11,735.00	0.00	12,830.11	12,400.00	12,400.00
8200 · Retaining Walls	0.00	300.00	-9,760.00	3,000.00	3,600.00
8300 · Seed,Fertilizer & Weed Control	325.00	200.00	3,286.89	2,000.00	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	1,000.00	1,200.00
9000 · Siding Replacement	0.00	10,000.00	97.86	20,000.00	30,000.00
9050 · Gutter & Downspout Replacement	0.00	1,200.00	431.20	3,600.00	4,800.00
9100 · Roofing Replacement	0.00	10,000.00	0.00	20,000.00	30,000.00
9200 · Driveway Replacement	0.00	100.00	0.00	1,000.00	1,200.00
9300 · Road Replacement	0.00	100.00	0.00	1,000.00	1,200.00
Total Expense	25,651.41	35,930.00	143,119.67	225,500.00	276,160.00
Net Ordinary Income	-2,401.96	-20,750.00	66,760.90	28,300.00	42,000.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	4,856.50	0.00	0.00
9600 · Marina Loan Interest Expense	186.22	300.00	2,098.72	3,000.00	3,600.00
9900 · Other Expense/Adjustments	0.00	0.00	-1.00	0.00	0.00
Total Other Expense	671.87	300.00	6,954.22	3,000.00	3,600.00
Net Other Income	-671.87	-300.00	-6,954.22	-3,000.00	-3,600.00
Net Income	-3,073.83	-21,050.00	59,806.68	25,300.00	38,400.00