

Saddle Ridge Association, LTD

Balance Sheet

09/03/22

As of August 31, 2022

Accrual Basis

	<u>Aug 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	40,290.25
1020 · BWD-Com.Bank-Reserve 982	219,004.26
Total Checking/Savings	<u>259,294.51</u>
Accounts Receivable	
1100 · Accounts Receivable	3,514.47
Total Accounts Receivable	<u>3,514.47</u>
Total Current Assets	<u>262,808.98</u>
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-80,286.22
Total Fixed Assets	<u>207,128.78</u>
Other Assets	
1600 · Loan to Saddle Ridge Marina	34,230.00
1900 · Clearing Account For Marina	-3,200.00
Total Other Assets	<u>31,030.00</u>
TOTAL ASSETS	<u>500,967.76</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	16,997.38
Total Accounts Payable	<u>16,997.38</u>
Other Current Liabilities	
2600 · Loan from BWD	52,376.26
Total Other Current Liabilities	<u>52,376.26</u>
Total Current Liabilities	<u>69,373.64</u>
Total Liabilities	<u>69,373.64</u>
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	13,008.07
Net Income	67,008.67
Total Equity	<u>431,594.12</u>
TOTAL LIABILITIES & EQUITY	<u>500,967.76</u>

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

	Aug 22	Budget	Oct '21 - Aug 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	31,750.00	31,750.00	349,250.00	349,250.00	381,000.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	30,000.00
4200 · Interest Earned	79.10	30.00	382.66	330.00	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	13,200.00	13,200.00	14,400.00
4900 · Other Non-Operating Income/Reim	527.00	0.00	15,721.64	0.00	0.00
Total Income	33,556.10	32,980.00	378,654.30	362,780.00	425,760.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	6,806.49	0.00	106,373.92	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	0.00	30,062.23	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	8,887.40	8,800.00	9,600.00
Total COGS	10,105.92	800.00	145,323.55	76,800.00	107,600.00
Gross Profit	23,450.18	32,180.00	233,330.75	285,980.00	318,160.00
Expense					
6000 · Office Supply,Mailings,Printing	0.00	100.00	1,538.25	1,100.00	1,200.00
6100 · Accounting	0.00	100.00	395.00	1,100.00	1,200.00
6200 · Legal	0.00	150.00	3,709.50	1,650.00	1,800.00
6300 · Refuse Collection	3,292.85	2,900.00	32,129.93	31,900.00	34,800.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	33,001.75	39,000.00	39,000.00
6500 · Mowing	8,552.50	5,400.00	30,658.38	27,000.00	32,400.00
6900 · Miscellaneous	167.86	500.00	1,850.81	5,500.00	6,000.00
7000 · Siding Repairs & Cleaning	0.00	667.00	1,806.00	7,337.00	8,004.00
7050 · Gutter Repairs & Cleaning	17.50	334.00	6,286.59	3,674.00	4,008.00
7100 · Roof & Chimney Repairs	0.00	500.00	1,821.72	5,500.00	6,000.00
7200 · Driveway Repairs	0.00	300.00	353.16	3,300.00	3,600.00
7300 · Road Repairs	0.00	100.00	0.00	1,100.00	1,200.00
7400 · Sidewalk Repairs	0.00	100.00	0.00	1,100.00	1,200.00
7500 · Garage/Outlying Blding Repairs	0.00	75.00	353.70	825.00	900.00
7600 · Deck Repairs	1,668.97	100.00	2,608.56	1,100.00	1,200.00
7900 · Misc.-Not Included In Above	533.23	604.00	5,577.39	6,644.00	7,248.00
8000 · Tree,Branches & Brush Removal	0.00	2,000.00	11,712.00	22,000.00	24,000.00
8100 · Landscaping/Trimming Shrubs	962.50	0.00	13,792.61	12,400.00	12,400.00
8200 · Retaining Walls	0.00	300.00	-9,760.00	3,300.00	3,600.00
8300 · Seed,Fertilizer & Weed Control	0.00	200.00	3,286.89	2,200.00	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	371.78	100.00	2,735.81	1,100.00	1,200.00
9000 · Siding Replacement	0.00	10,000.00	97.86	30,000.00	30,000.00
9050 · Gutter & Downspout Replacement	0.00	1,200.00	431.20	4,800.00	4,800.00
9100 · Roofing Replacement	0.00	10,000.00	0.00	30,000.00	30,000.00
9200 · Driveway Replacement	0.00	100.00	0.00	1,100.00	1,200.00
9300 · Road Replacement	0.00	100.00	0.00	1,100.00	1,200.00
Total Expense	15,567.19	35,930.00	158,686.86	261,430.00	276,160.00
Net Ordinary Income	7,882.99	-3,750.00	74,643.89	24,550.00	42,000.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	5,342.15	0.00	0.00
9600 · Marina Loan Interest Expense	195.35	300.00	2,294.07	3,300.00	3,600.00
9900 · Other Expense/Adjustments	0.00	0.00	-1.00	0.00	0.00
Total Other Expense	681.00	300.00	7,635.22	3,300.00	3,600.00
Net Other Income	-681.00	-300.00	-7,635.22	-3,300.00	-3,600.00
Net Income	7,201.99	-4,050.00	67,008.67	21,250.00	38,400.00