

Saddle Ridge Association, LTD

Balance Sheet

As of September 30, 2022

	<u>Sep 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	43,663.50
1020 · BWD-Com.Bank-Reserve 982	222,285.53
Total Checking/Savings	<u>265,949.03</u>
Accounts Receivable	
1100 · Accounts Receivable	4,230.47
Total Accounts Receivable	<u>4,230.47</u>
Total Current Assets	<u>270,179.50</u>
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-80,771.87
Total Fixed Assets	<u>206,643.13</u>
Other Assets	
1600 · Loan to Saddle Ridge Marina	33,813.00
1900 · Clearing Account For Marina	-4,800.00
Total Other Assets	<u>29,013.00</u>
TOTAL ASSETS	<u><u>505,835.63</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	16,934.62
Total Accounts Payable	<u>16,934.62</u>
Other Current Liabilities	
2600 · Loan from BWD	51,367.94
Total Other Current Liabilities	<u>51,367.94</u>
Total Current Liabilities	<u>68,302.56</u>
Total Liabilities	<u>68,302.56</u>
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	13,008.07
Net Income	72,947.62
Total Equity	<u>437,533.07</u>
TOTAL LIABILITIES & EQUITY	<u><u>505,835.63</u></u>

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

	Sep 22	Budget	Oct '21 - Sep 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	31,750.00	31,750.00	381,000.00	381,000.00	381,000.00
4100 · Property Insurance Fee	32,589.00	30,000.00	32,589.00	30,000.00	30,000.00
4200 · Interest Earned	81.27	30.00	463.93	360.00	360.00
4400 · Special Assessment Fees	25.00	0.00	125.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,200.00	14,400.00	14,400.00	14,400.00
4900 · Other Non-Operating Income/Reim	241.51	0.00	15,963.15	0.00	0.00
Total Income	65,886.78	62,980.00	444,541.08	425,760.00	425,760.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	6,806.49	0.00	113,180.41	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	32,537.99	20,000.00	20,000.00
5200 · Property Insurance Payment	32,589.00	30,000.00	32,589.00	30,000.00	30,000.00
5300 · Electric(Street Lights)Payment	935.09	800.00	9,822.49	9,600.00	9,600.00
Total COGS	42,806.34	30,800.00	188,129.89	107,600.00	107,600.00
Gross Profit	23,080.44	32,180.00	256,411.19	318,160.00	318,160.00
Expense					
6000 · Office Supply,Mailings,Printing	15.81	100.00	1,554.06	1,200.00	1,200.00
6100 · Accounting	0.00	100.00	395.00	1,200.00	1,200.00
6200 · Legal	0.00	150.00	3,709.50	1,800.00	1,800.00
6300 · Refuse Collection	3,205.39	2,900.00	35,335.32	34,800.00	34,800.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	33,001.75	39,000.00	39,000.00
6500 · Mowing	8,535.00	5,400.00	39,193.38	32,400.00	32,400.00
6900 · Miscellaneous	85.70	500.00	1,936.51	6,000.00	6,000.00
7000 · Siding Repairs & Cleaning	52.50	667.00	1,858.50	8,004.00	8,004.00
7050 · Gutter Repairs & Cleaning	0.00	334.00	6,286.59	4,008.00	4,008.00
7100 · Roof & Chimney Repairs	52.50	500.00	1,874.22	6,000.00	6,000.00
7200 · Driveway Repairs	0.00	300.00	353.16	3,600.00	3,600.00
7300 · Road Repairs	0.00	100.00	0.00	1,200.00	1,200.00
7400 · Sidewalk Repairs	0.00	100.00	0.00	1,200.00	1,200.00
7500 · Garage/Outlying Blding Repairs	0.00	75.00	353.70	900.00	900.00
7600 · Deck Repairs	4,101.96	100.00	6,710.52	1,200.00	1,200.00
7900 · Misc.-Not Included In Above	55.00	604.00	5,632.39	7,248.00	7,248.00
8000 · Tree,Branches & Brush Removal	87.50	2,000.00	11,799.50	24,000.00	24,000.00
8100 · Landscaping/Trimming Shrubs	0.00	0.00	13,792.61	12,400.00	12,400.00
8200 · Retaining Walls	0.00	300.00	-9,760.00	3,600.00	3,600.00
8300 · Seed,Fertilizer & Weed Control	31.65	200.00	3,318.54	2,400.00	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	53.90	100.00	2,789.71	1,200.00	1,200.00
9000 · Siding Replacement	0.00	0.00	97.86	30,000.00	30,000.00
9050 · Gutter & Downspout Replacement	187.25	0.00	618.45	4,800.00	4,800.00
9100 · Roofing Replacement	0.00	0.00	0.00	30,000.00	30,000.00
9200 · Driveway Replacement	0.00	100.00	0.00	1,200.00	1,200.00
9300 · Road Replacement	0.00	100.00	0.00	1,200.00	1,200.00
Total Expense	16,464.16	14,730.00	175,151.02	276,160.00	276,160.00
Net Ordinary Income	6,616.28	17,450.00	81,260.17	42,000.00	42,000.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	5,827.80	0.00	0.00
9600 · Marina Loan Interest Expense	191.68	300.00	2,485.75	3,600.00	3,600.00
9900 · Other Expense/Adjustments	0.00	0.00	-1.00	0.00	0.00
Total Other Expense	677.33	300.00	8,312.55	3,600.00	3,600.00
Net Other Income	-677.33	-300.00	-8,312.55	-3,600.00	-3,600.00
Net Income	5,938.95	17,150.00	72,947.62	38,400.00	38,400.00