

Saddle Ridge Association, LTD

Balance Sheet

As of December 31, 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	45,643.63
1020 · BWD-Com.Bank-Reserve 982	234,230.50
Total Checking/Savings	<u>279,874.13</u>
Accounts Receivable	
1100 · Accounts Receivable	4,463.77
Total Accounts Receivable	<u>4,463.77</u>
Total Current Assets	284,337.90
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-82,228.82
Total Fixed Assets	<u>205,186.18</u>
Other Assets	
1600 · Loan to Saddle Ridge Marina	32,562.00
Total Other Assets	<u>32,562.00</u>
TOTAL ASSETS	<u>522,086.08</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	122.40
Total Accounts Payable	<u>122.40</u>
Other Current Liabilities	
2600 · Loan from BWD	48,309.12
Total Other Current Liabilities	<u>48,309.12</u>
Total Current Liabilities	<u>48,431.52</u>
Total Liabilities	48,431.52
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	85,955.69
Net Income	36,121.49
Total Equity	<u>473,654.56</u>
TOTAL LIABILITIES & EQUITY	<u>522,086.08</u>

Saddle Ridge Association, LTD Profit & Loss Budget Performance

01/03/23

December 2022

Accrual Basis

	Dec 22	Budget	Oct - Dec 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	38,100.00	38,100.00	114,300.00	114,300.00	457,200.00
4100 · Property Insurance Fee	0.00	0.00	0.00	32,589.00	32,589.00
4200 · Interest Earned	242.74	35.00	514.97	105.00	420.00
4400 · Special Assessment Fees	50.00	0.00	100.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,200.00	3,600.00	3,600.00	14,400.00
4900 · Other Non-Operating Income/Reim	399.04	0.00	473.04	0.00	0.00
Total Income	39,991.78	39,335.00	118,988.01	150,594.00	504,609.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	6,553.15	6,553.00	19,659.45	19,659.00	78,636.00
5100 · Water Payment to SREA	3,094.54	3,095.00	9,283.62	9,285.00	37,140.00
5200 · Property Insurance Payment	0.00	0.00	0.00	32,589.00	32,589.00
5300 · Electric(Street Lights)Payment	877.98	829.00	2,525.32	2,487.00	9,948.00
Total COGS	10,525.67	10,477.00	31,468.39	64,020.00	158,313.00
Gross Profit	29,466.11	28,858.00	87,519.62	86,574.00	346,296.00
Expense					
6000 · Office Supply,Mailings,Printing	111.67	100.00	480.92	300.00	1,200.00
6100 · Accounting	434.00	100.00	434.00	300.00	1,200.00
6200 · Legal	1,197.00	200.00	1,197.00	600.00	2,400.00
6300 · Refuse Collection	3,565.80	3,300.00	10,297.77	9,900.00	39,600.00
6400 · Snow Removal, Sanding/Salting	0.00	8,000.00	0.00	24,000.00	48,000.00
6500 · Mowing	0.00	0.00	2,155.00	0.00	48,000.00
6900 · Miscellaneous	1,241.84	500.00	2,097.22	1,500.00	6,000.00
7000 · Siding Repairs & Cleaning	0.00	300.00	104.66	900.00	3,600.00
7050 · Gutter Repairs & Cleaning	0.00	300.00	1,890.00	900.00	3,600.00
7100 · Roof & Chimney Repairs	17.50	300.00	17.50	900.00	3,600.00
7200 · Driveway Repairs	0.00	300.00	70.00	900.00	3,600.00
7300 · Road Repairs	0.00	300.00	0.00	900.00	3,600.00
7400 · Sidewalk Repairs	0.00	300.00	0.00	900.00	3,600.00
7500 · Garage/Outlying Blding Repairs	0.00	300.00	0.00	900.00	3,600.00
7600 · Deck Repairs	0.00	300.00	692.24	900.00	3,600.00
7900 · Misc.-Not Included In Above	55.00	500.00	2,892.50	1,500.00	6,000.00
8000 · Tree,Branches & Brush Removal	700.00	800.00	8,417.50	2,400.00	9,600.00
8100 · Landscaping/Trimming Shrubs	0.00	800.00	175.00	2,400.00	9,600.00
8200 · Retaining Walls	0.00	800.00	4,270.00	2,400.00	9,600.00
8300 · Seed,Fertilizer & Weed Control	0.00	100.00	1,495.46	1,800.00	4,200.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	13,091.23	8,000.00	16,000.00
8900 · Misc.- Not Included In Above	0.00	500.00	0.00	1,500.00	6,000.00
9000 · Siding Replacement	0.00	1,040.00	0.00	3,120.00	12,480.00
9050 · Gutter & Downspout Replacement	0.00	600.00	0.00	1,800.00	7,200.00
9100 · Roofing Replacement	0.00	3,000.00	0.00	9,000.00	36,000.00
9200 · Driveway Replacement	0.00	0.00	0.00	0.00	0.00
9300 · Road Replacement	0.00	0.00	0.00	0.00	0.00
Total Expense	7,322.81	22,740.00	49,778.00	77,720.00	291,880.00
Net Ordinary Income	22,143.30	6,118.00	37,741.62	8,854.00	54,416.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	485.65	1,456.95	1,456.95	5,827.80
9600 · Marina Loan Interest Expense	163.11	239.00	541.18	717.00	2,868.00
9900 · Other Expense/Adjustments	0.00	0.00	-378.00	0.00	0.00
Total Other Expense	648.76	724.65	1,620.13	2,173.95	8,695.80
Net Other Income	-648.76	-724.65	-1,620.13	-2,173.95	-8,695.80
Net Income	21,494.54	5,393.35	36,121.49	6,680.05	45,720.20