

## Saddle Ridge Association, LTD

## Balance Sheet

As of January 31, 2023

02/05/23

Accrual Basis

	<u>Jan 31, 23</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	63,699.83
1020 · BWD-Com.Bank-Reserve 982	238,401.44
<b>Total Checking/Savings</b>	<u>302,101.27</u>
Accounts Receivable	
1100 · Accounts Receivable	4,192.99
<b>Total Accounts Receivable</b>	<u>4,192.99</u>
<b>Total Current Assets</b>	<u>306,294.26</u>
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-82,714.47
<b>Total Fixed Assets</b>	<u>204,700.53</u>
Other Assets	
1600 · Loan to Saddle Ridge Marina	32,145.00
<b>Total Other Assets</b>	<u>32,145.00</u>
<b>TOTAL ASSETS</b>	<b><u>543,139.79</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	57.99
<b>Total Accounts Payable</b>	<u>57.99</u>
Other Current Liabilities	
2600 · Loan from BWD	47,285.91
<b>Total Other Current Liabilities</b>	<u>47,285.91</u>
<b>Total Current Liabilities</b>	<u>47,343.90</u>
<b>Total Liabilities</b>	<u>47,343.90</u>
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	85,955.69
Net Income	58,262.82
<b>Total Equity</b>	<u>495,795.89</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>543,139.79</u></b>

**Saddle Ridge Association, LTD**  
**Profit & Loss Budget Performance**  
**January 2023**

	Jan 23	Budget	Oct '22 - Jan 23	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4000 · Association Monthly Fee	38,100.00	38,100.00	152,400.00	152,400.00	457,200.00
4100 · Property Insurance Fee	0.00	0.00	0.00	32,589.00	32,589.00
4200 · Interest Earned	360.94	35.00	875.91	140.00	420.00
4400 · Special Assessment Fees	50.00	0.00	150.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,200.00	4,800.00	4,800.00	14,400.00
4900 · Other Non-Operating Income/Reim	852.13	0.00	1,325.17	0.00	0.00
<b>Total Income</b>	40,563.07	39,335.00	159,551.08	189,929.00	504,609.00
<b>Cost of Goods Sold</b>					
5000 · Sewer Payment to SREA	6,553.15	6,553.00	26,212.60	26,212.00	78,636.00
5100 · Water Payment to SREA	3,094.54	3,095.00	12,378.16	12,380.00	37,140.00
5200 · Property Insurance Payment	0.00	0.00	0.00	32,589.00	32,589.00
5300 · Electric(Street Lights)Payment	828.77	829.00	3,354.09	3,316.00	9,948.00
<b>Total COGS</b>	10,476.46	10,477.00	41,944.85	74,497.00	158,313.00
<b>Gross Profit</b>	30,086.61	28,858.00	117,606.23	115,432.00	346,296.00
<b>Expense</b>					
6000 · Office Supply,Mailings,Printing	450.62	100.00	931.54	400.00	1,200.00
6100 · Accounting	0.00	100.00	434.00	400.00	1,200.00
6200 · Legal	0.00	200.00	1,197.00	800.00	2,400.00
6300 · Refuse Collection	3,504.65	3,300.00	13,802.42	13,200.00	39,600.00
6400 · Snow Removal, Sanding/Salting	0.00	8,000.00	0.00	32,000.00	48,000.00
6500 · Mowing	0.00	0.00	2,155.00	0.00	48,000.00
6900 · Miscellaneous	1,415.59	500.00	3,512.81	2,000.00	6,000.00
7000 · Siding Repairs & Cleaning	0.00	300.00	104.66	1,200.00	3,600.00
7050 · Gutter Repairs & Cleaning	105.00	300.00	1,995.00	1,200.00	3,600.00
7100 · Roof & Chimney Repairs	105.00	300.00	122.50	1,200.00	3,600.00
7200 · Driveway Repairs	0.00	300.00	70.00	1,200.00	3,600.00
7300 · Road Repairs	0.00	300.00	0.00	1,200.00	3,600.00
7400 · Sidewalk Repairs	0.00	300.00	0.00	1,200.00	3,600.00
7500 · Garage/Outlying Blding Repairs	0.00	300.00	0.00	1,200.00	3,600.00
7600 · Deck Repairs	0.00	300.00	692.24	1,200.00	3,600.00
7900 · Misc.-Not Included In Above	518.98	500.00	3,411.48	2,000.00	6,000.00
8000 · Tree,Branches & Brush Removal	805.00	800.00	9,222.50	3,200.00	9,600.00
8100 · Landscaping/Trimming Shrubs	0.00	800.00	175.00	3,200.00	9,600.00
8200 · Retaining Walls	0.00	800.00	4,270.00	3,200.00	9,600.00
8300 · Seed,Fertilizer & Weed Control	0.00	100.00	1,495.46	1,900.00	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	2,000.00	6,000.00
9000 · Siding Replacement	0.00	1,040.00	0.00	4,160.00	12,480.00
9050 · Gutter & Downspout Replacement	0.00	600.00	0.00	2,400.00	7,200.00
9100 · Roofing Replacement	0.00	3,000.00	0.00	12,000.00	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
<b>Total Expense</b>	6,904.84	22,740.00	56,682.84	100,460.00	291,880.00
<b>Net Ordinary Income</b>	23,181.77	6,118.00	60,923.39	14,972.00	54,416.00
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
9400 · Depreciation-Roads	485.65	485.65	1,942.60	1,942.60	5,827.80
9600 · Marina Loan Interest Expense	176.79	239.00	717.97	956.00	2,868.00
9900 · Other Expense/Adjustments	378.00	0.00	0.00	0.00	0.00
<b>Total Other Expense</b>	1,040.44	724.65	2,660.57	2,898.60	8,695.80
<b>Net Other Income</b>	-1,040.44	-724.65	-2,660.57	-2,898.60	-8,695.80
<b>Net Income</b>	<b>22,141.33</b>	<b>5,393.35</b>	<b>58,262.82</b>	<b>12,073.40</b>	<b>45,720.20</b>