

Saddle Ridge Association, LTD

06/04/23

Balance Sheet

Accrual Basis

As of May 31, 2023

	<u>May 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	112,684.93
1020 · BWD-Com.Bank-Reserve 982	258,326.34
Total Checking/Savings	<u>371,011.27</u>
Accounts Receivable	
1100 · Accounts Receivable	2,695.47
Total Accounts Receivable	<u>2,695.47</u>
Total Current Assets	373,706.74
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-84,657.07
Total Fixed Assets	<u>202,757.93</u>
Other Assets	
1600 · Loan to Saddle Ridge Marina	30,477.00
1900 · Clearing Account For Marina	-3,500.00
Total Other Assets	<u>26,977.00</u>
TOTAL ASSETS	<u>603,441.67</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	71,577.46
Total Accounts Payable	<u>71,577.46</u>
Other Current Liabilities	
2600 · Loan from BWD	43,134.07
Total Other Current Liabilities	<u>43,134.07</u>
Total Current Liabilities	<u>114,711.53</u>
Total Liabilities	114,711.53
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	85,955.69
Net Income	51,197.07
Total Equity	<u>488,730.14</u>
TOTAL LIABILITIES & EQUITY	<u>603,441.67</u>

Saddle Ridge Association, LTD
Profit & Loss Budget Performance
 May 2023

	May 23	Budget	Oct '22 - May 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	38,100.00	38,100.00	304,800.00	304,800.00	457,200.00
4100 · Property Insurance Fee	0.00	0.00	0.00	32,589.00	32,589.00
4200 · Interest Earned	11.61	35.00	1,750.81	280.00	420.00
4400 · Special Assessment Fees	50.00	0.00	350.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,200.00	9,600.00	9,600.00	14,400.00
4900 · Other Non-Operating Income/Reim	187.00	0.00	9,552.02	0.00	0.00
Total Income	<u>39,548.61</u>	<u>39,335.00</u>	<u>326,052.83</u>	<u>347,269.00</u>	<u>504,609.00</u>
Cost of Goods Sold					
5000 · Sewer Payment to SREA	6,532.92	6,553.00	52,384.74	52,424.00	78,636.00
5100 · Water Payment to SREA	3,085.52	3,095.00	24,738.28	24,760.00	37,140.00
5200 · Property Insurance Payment	0.00	0.00	0.00	32,589.00	32,589.00
5300 · Electric(Street Lights)Payment	844.61	829.00	6,848.62	6,632.00	9,948.00
Total COGS	<u>10,463.05</u>	<u>10,477.00</u>	<u>83,971.64</u>	<u>116,405.00</u>	<u>158,313.00</u>
Gross Profit	29,085.56	28,858.00	242,081.19	230,864.00	346,296.00
Expense					
6000 · Office Supply,Mailings,Printing	0.00	100.00	1,106.57	800.00	1,200.00
6100 · Accounting	0.00	100.00	434.00	800.00	1,200.00
6200 · Legal	591.79	200.00	1,788.79	1,600.00	2,400.00
6300 · Refuse Collection	3,396.26	3,300.00	27,564.06	26,400.00	39,600.00
6400 · Snow Removal, Sanding/Salting	5,000.00	0.00	85,603.75	48,000.00	48,000.00
6500 · Mowing	6,330.00	8,000.00	8,485.00	16,000.00	48,000.00
6900 · Miscellaneous	563.63	500.00	4,417.79	4,000.00	6,000.00
7000 · Siding Repairs & Cleaning	332.50	300.00	437.16	2,400.00	3,600.00
7050 · Gutter Repairs & Cleaning	376.25	300.00	2,371.25	2,400.00	3,600.00
7100 · Roof & Chimney Repairs	130.95	300.00	595.58	2,400.00	3,600.00
7200 · Driveway Repairs	0.00	300.00	70.00	2,400.00	3,600.00
7300 · Road Repairs	0.00	300.00	0.00	2,400.00	3,600.00
7400 · Sidewalk Repairs	0.00	300.00	0.00	2,400.00	3,600.00
7500 · Garage/Outlying Blding Repairs	0.00	300.00	0.00	2,400.00	3,600.00
7600 · Deck Repairs	17.50	300.00	709.74	2,400.00	3,600.00
7900 · Misc.-Not Included In Above	207.14	500.00	5,733.62	4,000.00	6,000.00
8000 · Tree,Branches & Brush Removal	4,236.00	800.00	13,458.50	6,400.00	9,600.00
8100 · Landscaping/Trimming Shrubs	670.53	800.00	845.53	6,400.00	9,600.00
8200 · Retaining Walls	0.00	800.00	4,270.00	6,400.00	9,600.00
8300 · Seed,Fertilizer & Weed Control	0.00	100.00	1,495.46	3,800.00	4,200.00
8400 · Property Cleanup-Fall & Spring	11,850.63	0.00	24,941.86	16,000.00	16,000.00
8900 · Misc.- Not Included In Above	0.00	500.00	-25.87	4,000.00	6,000.00
9000 · Siding Replacement	0.00	1,040.00	0.00	8,320.00	12,480.00
9050 · Gutter & Downspout Replacement	0.00	600.00	1,330.00	4,800.00	7,200.00
9100 · Roofing Replacement	0.00	3,000.00	0.00	24,000.00	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	<u>33,703.18</u>	<u>22,740.00</u>	<u>185,632.79</u>	<u>200,920.00</u>	<u>291,880.00</u>
Net Ordinary Income	-4,617.62	6,118.00	56,448.40	29,944.00	54,416.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	485.65	3,885.20	3,885.20	5,827.80
9600 · Marina Loan Interest Expense	156.46	239.00	1,366.13	1,912.00	2,868.00
9900 · Other Expense/Adjustments	0.00	0.00	0.00	0.00	0.00
Total Other Expense	<u>642.11</u>	<u>724.65</u>	<u>5,251.33</u>	<u>5,797.20</u>	<u>8,695.80</u>
Net Other Income	-642.11	-724.65	-5,251.33	-5,797.20	-8,695.80
Net Income	<u><u>-5,259.73</u></u>	<u><u>5,393.35</u></u>	<u><u>51,197.07</u></u>	<u><u>24,146.80</u></u>	<u><u>45,720.20</u></u>