

**Saddle Ridge Association, LTD**  
**Balance Sheet**  
 As of March 31, 2024

	Mar 31, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · BWD-Com.Bank-Ckg.907	51,139.85
1020 · BWD-Com.Bank-Reserve-#1- 982	67,437.83
1040 · Summit CU-CD-Reserve-#2	200,000.00
1050 · BWD-CD-Reserve #3	35,000.00
<b>Total Checking/Savings</b>	353,577.68
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	-1,500.00
<b>Total Accounts Receivable</b>	-1,500.00
<b>Other Current Assets</b>	
12000 · Undeposited Funds	-293.88
<b>Total Other Current Assets</b>	-293.88
<b>Total Current Assets</b>	351,783.80
<b>Fixed Assets</b>	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-87,415.00
<b>Total Fixed Assets</b>	200,000.00
<b>Other Assets</b>	
1600 · 1st-Loan to Saddle Ridge Marina	26,109.00
1650 · 2nd-Loan to Saddle Rdg. Marina	48,500.00
1900 · Clearing Account For Marina	1,873.41
<b>Total Other Assets</b>	76,482.41
<b>TOTAL ASSETS</b>	<b>628,266.21</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2100 · Accounts Payable	71,932.66
<b>Total Accounts Payable</b>	71,932.66
<b>Other Current Liabilities</b>	
2600 · Loan from BWD	32,517.59
<b>Total Other Current Liabilities</b>	32,517.59
<b>Total Current Liabilities</b>	104,450.25
<b>Total Liabilities</b>	104,450.25
<b>Equity</b>	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	132,842.20
Net Income	39,396.38
<b>Total Equity</b>	523,815.96
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>628,266.21</b>

**Saddle Ridge Association, LTD**  
**Profit & Loss Budget Performance**  
**March 2024**

	Mar 24	Budget	Oct '23 - Mar 24	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4000 · Association Monthly Fee	38,100.00	38,100.00	228,600.00	228,600.00	457,200.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	32,846.00
4200 · Interest Earned	120.20	35.00	9,751.50	210.00	420.00
4400 · Special Assessment Fees	0.00	0.00	125.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,274.00	7,200.00	7,644.00	15,288.00
4900 · Other Non-Operating Income/Reim	50.00	0.00	11,307.32	0.00	0.00
<b>Total Income</b>	39,470.20	39,409.00	256,983.82	236,454.00	505,754.00
<b>Cost of Goods Sold</b>					
5000 · Sewer Payment to SREA	6,634.81	6,615.00	39,808.86	39,690.00	79,380.00
5100 · Water Payment to SREA	3,153.47	3,144.00	18,920.82	18,864.00	37,728.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00	32,846.00
5300 · Electric(Street Lights)Payment	1,242.93	845.00	5,469.65	5,070.00	10,140.00
<b>Total COGS</b>	11,031.21	10,604.00	64,199.33	63,624.00	160,094.00
<b>Gross Profit</b>	28,438.99	28,805.00	192,784.49	172,830.00	345,660.00
<b>Expense</b>					
6000 · Office Supply,Mailings,Printing	68.19	100.00	1,833.17	600.00	1,200.00
6100 · Accounting	100.00	50.00	958.00	300.00	600.00
6200 · Legal	160.00	100.00	1,196.50	600.00	1,200.00
6300 · Refuse Collection	3,629.59	3,600.00	22,053.93	21,600.00	43,200.00
6400 · Snow Removal, Sanding/Salting	5,000.00	8,000.00	34,183.50	40,000.00	48,000.00
6500 · Mowing	0.00	0.00	12,790.00	8,000.00	48,000.00
6900 · Miscellaneous	868.99	300.00	3,140.02	1,800.00	3,600.00
7000 · Siding Repairs & Cleaning	0.00	200.00	734.89	1,200.00	2,400.00
7050 · Gutter Repairs & Cleaning	52.50	200.00	4,375.00	1,200.00	2,400.00
7100 · Roof & Chimney Repairs	0.00	200.00	147.41	1,200.00	2,400.00
7200 · Driveway Repairs	0.00	200.00	0.00	1,200.00	2,400.00
7300 · Road Repairs	0.00	200.00	0.00	1,200.00	2,400.00
7400 · Sidewalk Repairs	0.00	200.00	5,365.87	1,200.00	2,400.00
7500 · Garage/Outlying Blding Repairs	0.00	200.00	0.00	1,200.00	2,400.00
7600 · Deck Repairs	0.00	200.00	564.38	1,200.00	2,400.00
7900 · Misc.-Not Included In Above	799.50	200.00	1,273.50	1,200.00	2,400.00
8000 · Tree,Branches & Brush Removal	0.00	1,000.00	5,977.50	6,000.00	12,000.00
8100 · Landscaping/Trimming Shrubs	0.00	500.00	291.60	3,000.00	6,000.00
8200 · Retaining Walls	0.00	400.00	0.00	2,400.00	4,800.00
8300 · Seed,Fertilizer & Weed Control	42.20	0.00	1,652.79	1,500.00	3,000.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	13,293.00	10,020.00	20,040.00
8900 · Misc.- Not Included In Above	49.42	200.00	146.05	1,200.00	2,400.00
9000 · Siding Replacement	0.00	1,250.00	0.00	7,500.00	15,000.00
9050 · Gutter & Downspout Replacement	0.00	300.00	0.00	1,800.00	3,600.00
9100 · Roofing Replacement	37,052.00	2,000.00	40,324.00	12,000.00	24,000.00
9200 · Driveway Replacement	0.00	0.00	0.00	11,000.00	33,000.00
9300 · Road Replacement	0.00	0.00	0.00	0.00	0.00
9950 · Federal Tax Expense	0.00	0.00	0.00	0.00	0.00
<b>Total Expense</b>	47,822.39	19,600.00	150,301.11	140,120.00	291,240.00
<b>Net Ordinary Income</b>	-19,383.40	9,205.00	42,483.38	32,710.00	54,420.00
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
9400 · Depreciation-Roads	0.00	485.65	815.33	2,913.90	5,827.80
9600 · Marina Loan Interest Expense	176.46	239.00	841.20	1,434.00	2,868.00
9900 · Other Expense/Adjustments	0.00	0.00	1,430.47	0.00	0.00
<b>Total Other Expense</b>	176.46	724.65	3,087.00	4,347.90	8,695.80
<b>Net Other Income</b>	-176.46	-724.65	-3,087.00	-4,347.90	-8,695.80
<b>Net Income</b>	-19,559.86	8,480.35	39,396.38	28,362.10	45,724.20