

Saddle Ridge Association LTD

Balance Sheet

As of February 28, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 BWD-Com.Bank-Ckg.907	71,146.19
1020 BWD-Com.Bank-Reserve-#1- 982	81,553.67
1040 Summit CU-CD-Reserve-#2	200,000.00
1050 BWD-CD-Reserve #3	35,000.00
Total Bank Accounts	\$387,699.86
Accounts Receivable	
1100 Accounts Receivable	1,425.00
Total Accounts Receivable	\$1,425.00
Other Current Assets	
12000 Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$389,124.86
Fixed Assets	
1400 Investment In The Marina	200,000.00
1500 Capital Improvements/Roads	87,415.00
1510 Accum Depreciation /Roads	-87,415.00
Total Fixed Assets	\$200,000.00
Other Assets	
1200 Prepaid Federal Income Tax	0.00
1600 1st-Loan to Saddle Ridge Marina	21,159.00
1650 2nd-Loan to Saddle Rdg. Marina	45,750.00
1900 Clearing Account For Marina	391.05
Total Other Assets	\$67,300.05
TOTAL ASSETS	\$656,424.91
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	1,211.68
Total Accounts Payable	\$1,211.68
Other Current Liabilities	
2600 Loan from BWD	20,735.46
Total Other Current Liabilities	\$20,735.46
Total Current Liabilities	\$21,947.14
Total Liabilities	\$21,947.14

Saddle Ridge Association LTD

Balance Sheet

As of February 28, 2025

	TOTAL
Equity	
30000 Opening Balance Equity	417,577.38
32000 Unrestricted Net Assets	124,598.46
Net Income	92,301.93
Total Equity	\$634,477.77
TOTAL LIABILITIES AND EQUITY	\$656,424.91

Saddle Ridge Association Ltd

Profit and Loss

February 2025

	TOTAL
Income	
4000 Association Monthly Fee	38,100.00
4200 Interest Earned	82.21
4400 Special Assessment Fees	50.00
4500 Lease/Pmt.from SRM	1,200.00
4900 Other Non-Operating Income/Reim	55.00
Total Income	\$39,487.21
Cost of Goods Sold	
5000 Sewer Payment to SREA	7,799.95
5100 Water Payment to SREA	3,230.38
5300 Electric(Street Lights)Payment	1,099.84
Total Cost of Goods Sold	\$12,130.17
GROSS PROFIT	\$27,357.04
Expenses	
6000 Office Supply,Mailings,Printing	264.50
6100 Accounting	171.39
6200 Legal	5.00
6300 Refuse Collection	2,241.28
6900 Miscellaneous	651.41
Total Expenses	\$3,333.58
NET OPERATING INCOME	\$24,023.46
Other Expenses	
9600 Marina Loan Interest Expense	101.13
Total Other Expenses	\$101.13
NET OTHER INCOME	\$ -101.13
NET INCOME	\$23,922.33

Budget vs. Actuals-202502

Saddle Ridge Association Ltd

February 1-28, 2025

DISTRIBUTION ACCOUNT	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET BY	PERCENT OF BUDGET
Income				
4000 Association Monthly Fee	\$38,100.00	\$38,100.00	\$0.00	100.0 %
4200 Interest Earned	\$82.21	\$75.00	\$7.21	109.61 %
4400 Special Assessment Fees	\$50.00	\$0.00	\$50.00	
4500 Lease/Pmt.from SRM	\$1,200.00	\$1,200.00	\$0.00	100.0 %
4900 Other Non-Operating Income/Reim	\$55.00	\$0.00	\$55.00	
4100 Property Insurance Fee	\$0.00	\$0.00	\$0.00	
Total for Income	\$39,487.21	\$39,375.00	\$112.21	100.28 %
Cost of Goods Sold				
5000 Sewer Payment to SREA	\$7,799.95	\$7,800.00	-\$0.05	100.0 %
5100 Water Payment to SREA	\$3,230.38	\$3,232.00	-\$1.62	99.95 %
5300 Electric(Street Lights)Payment	\$1,099.84	\$1,100.00	-\$0.16	99.99 %
5200 Property Insurance Payment	\$0.00	\$0.00	\$0.00	
Total for Cost of Goods Sold	\$12,130.17	\$12,132.00	-\$1.83	99.98 %
Gross Profit	\$27,357.04	\$27,243.00	\$114.04	100.42 %
Expenses				
6000 Office Supply,Mailings,Printing	\$264.50	\$96.00	\$168.50	275.52 %
6100 Accounting	\$171.39	\$50.00	\$121.39	342.78 %
6200 Legal	\$5.00	\$100.00	-\$95.00	5.0 %
6300 Refuse Collection	\$2,241.28	\$2,160.00	\$81.28	103.76 %
6900 Miscellaneous	\$651.41	\$325.00	\$326.41	200.43 %
6400 Snow Removal, Sanding/Salting	\$0.00	\$8,000.00	-\$8,000.00	0.0 %
6500 Mowing	\$0.00	\$0.00	\$0.00	
7000 Siding Repairs & Cleaning	\$0.00	\$200.00	-\$200.00	0.0 %
7050 Gutter Repairs & Cleaning	\$0.00	\$200.00	-\$200.00	0.0 %
7100 Roof & Chimney Repairs	\$0.00	\$200.00	-\$200.00	0.0 %
7200 Driveway Repairs	\$0.00	\$200.00	-\$200.00	0.0 %
7300 Road Repairs	\$0.00	\$200.00	-\$200.00	0.0 %
7400 Sidewalk Repairs	\$0.00	\$200.00	-\$200.00	0.0 %
7500 Garage/Outlying Blding Repairs	\$0.00	\$200.00	-\$200.00	0.0 %
7600 Deck Repairs	\$0.00	\$200.00	-\$200.00	0.0 %
7900 Misc.-Not Included In Above	\$0.00	\$200.00	-\$200.00	0.0 %
8000 Tree,Branched & Brush Removal	\$0.00	\$1,110.00	-\$1,110.00	0.0 %
8100 Landscaping/Trimming Shrubs	\$0.00	\$500.00	-\$500.00	0.0 %
8200 Retaining Walls	\$0.00	\$400.00	-\$400.00	0.0 %
8300 Seed,Fertilizer & Weed Control	\$0.00	\$0.00	\$0.00	
8400 Property Cleanup-Fall & Spring	\$0.00	\$0.00	\$0.00	
8900 Misc.- Not Included In Above	\$0.00	\$200.00	-\$200.00	0.0 %
9000 Siding Replacement	\$0.00	\$0.00	\$0.00	

Budget vs. Actuals-202502

Saddle Ridge Association Ltd

February 1-28, 2025

DISTRIBUTION ACCOUNT	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET BY	PERCENT OF BUDGET
9050 Gutter & Downspout Replacement	\$0.00	\$400.00	-\$400.00	0.0 %
9100 Roofing Replacement	\$0.00	\$0.00	\$0.00	
9200 Driveway Replacement	\$0.00	\$0.00	\$0.00	
9300 Road Replacement	\$0.00	\$0.00	\$0.00	
9950 Federal Tax Expense	\$0.00	\$0.00	\$0.00	
Total for Expenses	\$3,333.58	\$15,141.00	-\$11,807.42	22.02 %
Net Operating Income	\$24,023.46	\$12,102.00	\$11,921.46	198.51 %
Other Income	\$0.00	\$0.00	\$0.00	
Other Expenses				
9600 Marina Loan Interest Expense	\$101.13	\$300.00	-\$198.87	33.71 %
9900 Other Expense/Adjustments	\$0.00	\$0.00	\$0.00	
Total for Other Expenses	\$101.13	\$300.00	-\$198.87	33.71 %
Net Other Income	-\$101.13	-\$300.00	\$198.87	33.71 %
Net Income	\$23,922.33	\$11,802.00	\$12,120.33	202.7 %