

## Saddle Ridge Association, LTD

06/01/20

## Balance Sheet

Accrual Basis

As of May 31, 2020

	<u>May 31, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · BWD-Com.Bank-Ckg.907	3,412.60
1020 · BWD-Com.Bank-Reserve 982	188,677.42
<b>Total Checking/Savings</b>	<u>192,090.02</u>
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	4,029.95
<b>Total Accounts Receivable</b>	<u>4,029.95</u>
<b>Total Current Assets</b>	196,119.97
<b>Fixed Assets</b>	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-67,173.67
<b>Total Fixed Assets</b>	<u>220,241.33</u>
<b>Other Assets</b>	
1600 · Loan to Saddle Ridge Marina	45,489.00
1900 · Clearing Account For Marina	434.05
<b>Total Other Assets</b>	<u>45,923.05</u>
<b>TOTAL ASSETS</b>	<b><u>462,284.35</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2100 · Accounts Payable	5,213.13
<b>Total Accounts Payable</b>	<u>5,213.13</u>
<b>Other Current Liabilities</b>	
2600 · Loan from BWD	77,130.08
<b>Total Other Current Liabilities</b>	<u>77,130.08</u>
<b>Total Current Liabilities</b>	<u>82,343.21</u>
<b>Total Liabilities</b>	82,343.21
<b>Equity</b>	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-1,385.40
Net Income	29,749.16
<b>Total Equity</b>	<u>379,941.14</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>462,284.35</u></b>

**Saddle Ridge Association, LTD**  
**Profit & Loss Budget Performance**  
 May 2020

	May 20	Budget	Oct '19 - May 20	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4000 · Association Monthly Fee	28,575.00	28,575.00	228,600.00	228,600.00	342,900.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	29,285.00
4200 · Interest Earned	22.48	200.00	1,124.20	1,600.00	2,400.00
4300 · N/A-RePayment from SRM	0.00		0.00	0.00	0.00
4400 · Special Assessment Fees	50.00	0.00	625.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,180.00	1,180.00	9,440.00	9,440.00	14,160.00
4600 · N/A-Easements for Marina	0.00		0.00	0.00	0.00
4900 · Other Non-Operating Income/Reim	187.00	0.00	113,551.77	0.00	0.00
<b>Total Income</b>	<b>30,014.48</b>	<b>29,955.00</b>	<b>353,340.97</b>	<b>239,640.00</b>	<b>388,745.00</b>
<b>Cost of Goods Sold</b>					
5000 · Sewer Payment to SREA	0.00	0.00	29,870.99	33,000.00	44,000.00
5100 · Water Payment to SREA	0.00	0.00	22,175.16	12,750.00	17,000.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00	29,285.00
5300 · Electric(Street Lights)Payment	718.85	767.00	5,914.83	6,133.00	9,200.00
5400 · N/A-Pay BWD-Marina Loan-Prin.	0.00		0.00	0.00	0.00
5600 · N/A-Easements Paid to Marina	0.00		0.00	0.00	0.00
<b>Total COGS</b>	<b>718.85</b>	<b>767.00</b>	<b>57,960.98</b>	<b>51,883.00</b>	<b>99,485.00</b>
<b>Gross Profit</b>	<b>29,295.63</b>	<b>29,188.00</b>	<b>295,379.99</b>	<b>187,757.00</b>	<b>289,260.00</b>
<b>Expense</b>					
5500 · N/A-Marina Loan Int.-to 9600	0.00		0.00	0.00	0.00
6000 · Office Supply,Mailings,Printing	15.81	167.00	1,236.96	1,336.00	2,004.00
6100 · Accounting	0.00	167.00	642.35	1,336.00	2,004.00
6200 · Legal	0.00	150.00	1,184.00	1,200.00	1,800.00
6300 · Refuse Collection	2,520.52	2,325.00	20,381.98	18,600.00	27,900.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	35,549.00	30,000.00	30,000.00
6500 · Mowing	0.00	5,000.00	5,697.00	10,000.00	30,000.00
6900 · Miscellaneous	10.00	500.00	4,510.91	4,000.00	6,000.00
7000 · Siding Repairs & Cleaning	1,190.00	667.00	1,895.69	5,336.00	8,004.00
7050 · Gutter Repairs & Cleaning	1,592.50	334.00	7,814.69	2,672.00	4,008.00
7100 · Roof Repairs	537.36	300.00	3,512.96	2,400.00	3,600.00
7200 · Driveway Repairs	0.00	300.00	350.00	2,400.00	3,600.00
7300 · Road Repairs	0.00	300.00	4,515.00	2,400.00	3,600.00
7400 · Sidewalk Repairs	0.00	500.00	127.78	4,000.00	6,000.00
7500 · Garage/Outlying Blding Repairs	0.00	150.00	0.00	1,200.00	1,800.00
7600 · Deck Repairs	0.00	150.00	0.00	1,200.00	1,800.00
7900 · Misc.-Not Included In Above	502.18	900.00	4,527.71	7,200.00	10,800.00
8000 · Tree,Branches & Brush Removal	17.50	2,000.00	19,642.19	4,000.00	12,000.00
8100 · Landscaping/Trimming Shrubs	1,044.80	0.00	2,523.33	2,400.00	2,400.00
8200 · Retaining Walls	138.35	1,000.00	4,568.59	3,000.00	6,000.00
8300 · Seed,Fertilizer & Weed Control	1,699.27	1,500.00	3,187.70	3,000.00	3,000.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	16,526.02	8,190.00	16,380.00
8500 · N/A-Moved/Acct.7050 /2018-2019	0.00		0.00	0.00	0.00
8600 · N/A-Moved /Acct.9050 /2018-2019	0.00		0.00	0.00	0.00
8900 · Misc.- Not Included In Above	365.91	250.00	992.74	2,000.00	3,000.00
9000 · Siding Replacement	8,169.24	0.00	18,486.87	0.00	24,000.00
9050 · Gutter & Downspout Replacement	0.00	0.00	4,668.50	1,500.00	3,000.00
9100 · Roofing Replacement	-668.75	0.00	92,314.01	0.00	60,000.00
9200 · Driveway Replacement	0.00	0.00	3,650.00	0.00	6,000.00
9300 · Road Replacement	0.00	0.00	0.00	0.00	6,000.00
<b>Total Expense</b>	<b>17,134.69</b>	<b>16,660.00</b>	<b>258,505.98</b>	<b>119,370.00</b>	<b>284,700.00</b>
<b>Net Ordinary Income</b>	<b>12,160.94</b>	<b>12,528.00</b>	<b>36,874.01</b>	<b>68,387.00</b>	<b>4,560.00</b>
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
9400 · Depreciation-Roads	485.65	0.00	3,885.20	0.00	0.00
9600 · Marina Loan Interest Expense	373.55	380.00	3,239.65	3,040.00	4,560.00
9800 · N/A-Moved/Acct.5600 /2018-2019	0.00		0.00	0.00	0.00
9900 · Other Expense/Adjustments	0.00	0.00	0.00	0.00	0.00

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06/01/20

Accrual Basis

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

May 2020

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	<u>May 20</u>	<u>Budget</u>	<u>Oct '19 - May 20</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total Other Expense	859.20	380.00	7,124.85	3,040.00	4,560.00
Net Other Income	-859.20	-380.00	-7,124.85	-3,040.00	-4,560.00
Net Income	<u>11,301.74</u>	<u>12,148.00</u>	<u>29,749.16</u>	<u>65,347.00</u>	<u>0.00</u>