

## Saddle Ridge Association, LTD

07/02/20

## Balance Sheet

Accrual Basis

As of June 30, 2020

	<u>Jun 30, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · BWD-Com.Bank-Ckg.907	3,189.01
1020 · BWD-Com.Bank-Reserve 982	183,702.05
<b>Total Checking/Savings</b>	<u>186,891.06</u>
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	4,011.20
<b>Total Accounts Receivable</b>	<u>4,011.20</u>
<b>Total Current Assets</b>	<u>190,902.26</u>
<b>Fixed Assets</b>	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-67,659.32
<b>Total Fixed Assets</b>	<u>219,755.68</u>
<b>Other Assets</b>	
1600 · Loan to Saddle Ridge Marina	45,072.00
1900 · Clearing Account For Marina	486.05
<b>Total Other Assets</b>	<u>45,558.05</u>
<b>TOTAL ASSETS</b>	<b><u><u>456,215.99</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2100 · Accounts Payable	5,009.38
<b>Total Accounts Payable</b>	<u>5,009.38</u>
<b>Other Current Liabilities</b>	
2600 · Loan from BWD	76,345.26
<b>Total Other Current Liabilities</b>	<u>76,345.26</u>
<b>Total Current Liabilities</b>	<u>81,354.64</u>
<b>Total Liabilities</b>	<u>81,354.64</u>
<b>Equity</b>	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-1,385.40
Net Income	24,669.37
<b>Total Equity</b>	<u>374,861.35</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>456,215.99</u></u></b>

9:50 AM

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

07/02/20

June 2020

Accrual Basis

	Jun 20	Budget	Oct '19 - Jun 20	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4000 · Association Monthly Fee	28,575.00	28,575.00	257,175.00	257,175.00	342,900.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	29,285.00
4200 · Interest Earned	24.63	200.00	1,148.83	1,800.00	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	675.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,180.00	1,180.00	10,620.00	10,620.00	14,160.00
4600 · N/A-Easements for Marina	0.00		0.00	0.00	0.00
4900 · Other Non-Operating Income/Reim	331.01	0.00	113,882.78	0.00	0.00
<b>Total Income</b>	<b>30,160.64</b>	<b>29,955.00</b>	<b>383,501.61</b>	<b>269,595.00</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	6,633.68	6,900.00	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>58,679.83</b>	<b>52,650.00</b>	<b>99,485.00</b>
<b>Gross Profit</b>	<b>29,441.79</b>	<b>29,188.00</b>	<b>324,821.78</b>	<b>216,945.00</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	1,252.77	1,503.00	2,004.00
6100 · Accounting	0.00	167.00	642.35	1,503.00	2,004.00
6200 · Legal	973.50	150.00	2,157.50	1,350.00	1,800.00
6300 · Refuse Collection	2,491.98	2,325.00	22,873.96	20,925.00	27,900.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	35,549.00	30,000.00	30,000.00
6500 · Mowing	5,697.00	5,000.00	11,394.00	15,000.00	30,000.00
6900 · Miscellaneous	210.40	500.00	4,721.31	4,500.00	6,000.00
7000 · Siding Repairs & Cleaning	577.50	667.00	2,473.19	6,003.00	8,004.00
7050 · Gutter Repairs & Cleaning	452.50	334.00	8,267.19	3,006.00	4,008.00
7100 · Roof & Chimney Repairs	5,719.91	300.00	9,232.87	2,700.00	3,600.00
7200 · Driveway Repairs	0.00	300.00	350.00	2,700.00	3,600.00
7300 · Road Repairs	0.00	300.00	4,515.00	2,700.00	3,600.00
7400 · Sidewalk Repairs	0.00	500.00	127.78	4,500.00	6,000.00
7500 · Garage/Outlying Blding Repairs	0.00	150.00	0.00	1,350.00	1,800.00
7600 · Deck Repairs	42.25	150.00	42.25	1,350.00	1,800.00
7900 · Misc.-Not Included In Above	2,819.43	900.00	7,347.14	8,100.00	10,800.00
8000 · Tree,Branched & Brush Removal	490.00	2,000.00	20,132.19	6,000.00	12,000.00
8100 · Landscaping/Trimming Shrubs	497.72	0.00	3,021.05	2,400.00	2,400.00
8200 · Retaining Walls	0.00	1,000.00	4,568.59	4,000.00	6,000.00
8300 · Seed,Fertilizer & Weed Control	201.33	0.00	3,389.03	3,000.00	3,000.00
8400 · Property Cleanup-Fall & Spring	0.00	8,190.00	16,526.02	16,380.00	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	569.46	250.00	1,562.20	2,250.00	3,000.00
9000 · Siding Replacement	8,916.66	8,000.00	27,403.53	8,000.00	24,000.00
9050 · Gutter & Downspout Replacement	3,965.30	500.00	8,633.80	2,000.00	3,000.00
9100 · Roofing Replacement	0.00	20,000.00	92,314.01	20,000.00	60,000.00
9200 · Driveway Replacement	0.00	1,500.00	3,650.00	1,500.00	6,000.00
9300 · Road Replacement	0.00	1,500.00	0.00	1,500.00	6,000.00
<b>Total Expense</b>	<b>33,640.75</b>	<b>54,850.00</b>	<b>292,146.73</b>	<b>174,220.00</b>	<b>284,700.00</b>
<b>Net Ordinary Income</b>	<b>-4,198.96</b>	<b>-25,662.00</b>	<b>32,675.05</b>	<b>42,725.00</b>	<b>4,560.00</b>
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
9400 · Depreciation-Roads	485.65	0.00	4,370.85	0.00	0.00
9600 · Marina Loan Interest Expense	395.18	380.00	3,634.83	3,420.00	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

9:50 AM

07/02/20

Accrual Basis

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

---

	<u>Jun 20</u>	<u>Budget</u>	<u>Oct '19 - Jun 20</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total Other Expense	880.83	380.00	8,005.68	3,420.00	4,560.00
Net Other Income	-880.83	-380.00	-8,005.68	-3,420.00	-4,560.00
Net Income	<u><u>-5,079.79</u></u>	<u><u>-26,042.00</u></u>	<u><u>24,669.37</u></u>	<u><u>39,305.00</u></u>	<u><u>0.00</u></u>