

Saddle Ridge Association, LTD
Balance Sheet
As of July 31, 2020

	Jul 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	9,471.56
1020 · BWD-Com.Bank-Reserve 982	175,724.73
Total Checking/Savings	185,196.29
Accounts Receivable	
1100 · Accounts Receivable	25,663.18
Total Accounts Receivable	25,663.18
Total Current Assets	210,859.47
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-68,144.97
Total Fixed Assets	219,270.03
Other Assets	
1600 · Loan to Saddle Ridge Marina	44,655.00
1900 · Clearing Account For Marina	486.05
Total Other Assets	45,141.05
TOTAL ASSETS	475,270.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	4,944.11
Total Accounts Payable	4,944.11
Other Current Liabilities	
2600 · Loan from BWD	75,556.42
Total Other Current Liabilities	75,556.42
Total Current Liabilities	80,500.53
Total Liabilities	80,500.53
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-1,385.40
Net Income	44,578.04
Total Equity	394,770.02
TOTAL LIABILITIES & EQUITY	475,270.55

Saddle Ridge Association, LTD Profit & Loss Budget Performance

08/03/20

July 2020

Accrual Basis

	Jul 20	Budget	Oct '19 - Jul 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	28,575.00	28,575.00	285,750.00	285,750.00	342,900.00
4100 · Property Insurance Fee	29,431.00	0.00	29,431.00	0.00	29,285.00
4200 · Interest Earned	22.68	200.00	1,171.51	2,000.00	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	725.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,180.00	1,180.00	11,800.00	11,800.00	14,160.00
4600 · N/A-Easements for Marina	0.00		0.00	0.00	0.00
4900 · Other Non-Operating Income/Reim	196.00	0.00	114,078.78	0.00	0.00
Total Income	59,454.68	29,955.00	442,956.29	299,550.00	388,745.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	6,004.12	11,000.00	35,875.11	44,000.00	44,000.00
5100 · Water Payment to SREA	7,855.82	4,250.00	30,030.98	17,000.00	17,000.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00	29,285.00
5300 · Electric(Street Lights)Payment	775.47	766.00	7,409.15	7,666.00	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
Total COGS	14,635.41	16,016.00	73,315.24	68,666.00	99,485.00
Gross Profit	44,819.27	13,939.00	369,641.05	230,884.00	289,260.00
Expense					
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	1,268.58	1,670.00	2,004.00
6100 · Accounting	0.00	167.00	642.35	1,670.00	2,004.00
6200 · Legal	5.00	150.00	2,162.50	1,500.00	1,800.00
6300 · Refuse Collection	2,593.03	2,325.00	25,466.99	23,250.00	27,900.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	35,549.00	30,000.00	30,000.00
6500 · Mowing	5,971.30	5,000.00	17,365.30	20,000.00	30,000.00
6900 · Miscellaneous	323.06	500.00	5,044.37	5,000.00	6,000.00
7000 · Siding Repairs & Cleaning	2,797.71	667.00	5,270.90	6,670.00	8,004.00
7050 · Gutter Repairs & Cleaning	989.07	334.00	9,256.26	3,340.00	4,008.00
7100 · Roof & Chimney Repairs	433.30	300.00	9,666.17	3,000.00	3,600.00
7200 · Driveway Repairs	0.00	300.00	350.00	3,000.00	3,600.00
7300 · Road Repairs	0.00	300.00	4,515.00	3,000.00	3,600.00
7400 · Sidewalk Repairs	0.00	500.00	127.78	5,000.00	6,000.00
7500 · Garage/Outlying Blding Repairs	300.00	150.00	300.00	1,500.00	1,800.00
7600 · Deck Repairs	490.00	150.00	532.25	1,500.00	1,800.00
7900 · Misc.-Not Included In Above	368.09	900.00	7,715.23	9,000.00	10,800.00
8000 · Tree,Branches & Brush Removal	2,122.50	2,000.00	22,254.69	8,000.00	12,000.00
8100 · Landscaping/Trimming Shrubs	2,224.80	0.00	5,245.85	2,400.00	2,400.00
8200 · Retaining Walls	87.50	1,000.00	4,656.09	5,000.00	6,000.00
8300 · Seed,Fertilizer & Weed Control	89.58	0.00	3,478.61	3,000.00	3,000.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	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	0.00	250.00	1,562.20	2,500.00	3,000.00
9000 · Siding Replacement	5,223.04	8,000.00	32,626.57	16,000.00	24,000.00
9050 · Gutter & Downspout Replacement	0.00	500.00	8,633.80	2,500.00	3,000.00
9100 · Roofing Replacement	0.00	20,000.00	92,314.01	40,000.00	60,000.00
9200 · Driveway Replacement	0.00	1,500.00	3,650.00	3,000.00	6,000.00
9300 · Road Replacement	0.00	1,500.00	0.00	3,000.00	6,000.00
Total Expense	24,033.79	46,660.00	316,180.52	220,880.00	284,700.00
Net Ordinary Income	20,785.48	-32,721.00	53,460.53	10,004.00	4,560.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	4,856.50	0.00	0.00
9600 · Marina Loan Interest Expense	391.16	380.00	4,025.99	3,800.00	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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08/03/20

Accrual Basis

Saddle Ridge Association, LTD
Profit & Loss Budget Performance
July 2020

	<u>Jul 20</u>	<u>Budget</u>	<u>Oct '19 - Jul 20</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total Other Expense	876.81	380.00	8,882.49	3,800.00	4,560.00
Net Other Income	-876.81	-380.00	-8,882.49	-3,800.00	-4,560.00
Net Income	<u>19,908.67</u>	<u>-33,101.00</u>	<u>44,578.04</u>	<u>6,204.00</u>	<u>0.00</u>