

Saddle Ridge Association, LTD

Balance Sheet

As of November 30, 2020

	<u>Nov 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	1,387.36
1020 · BWD-Com.Bank-Reserve 982	160,788.98
Total Checking/Savings	162,176.34
Accounts Receivable	
1100 · Accounts Receivable	5,672.89
Total Accounts Receivable	5,672.89
Total Current Assets	167,849.23
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-70,087.57
Total Fixed Assets	217,327.43
Other Assets	
1600 · Loan to Saddle Ridge Marina	42,987.00
Total Other Assets	42,987.00
TOTAL ASSETS	<u>428,163.66</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	18,523.10
Total Accounts Payable	18,523.10
Other Current Liabilities	
2600 · Loan from BWD	72,335.84
Total Other Current Liabilities	72,335.84
Total Current Liabilities	90,858.94
Total Liabilities	90,858.94
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-8,004.26
Net Income	-6,268.40
Total Equity	337,304.72
TOTAL LIABILITIES & EQUITY	<u>428,163.66</u>

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

	Nov 20	Budget	Oct - Nov 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	28,575.00	28,575.00	57,150.00	57,150.00	342,900.00
4100 · Property Insurance Fee	0.00	0.00	0.00	30,000.00	30,000.00
4200 · Interest Earned	0.00	30.00	20.38	60.00	360.00
4400 · Special Assessment Fees	50.00	0.00	100.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,180.00	1,180.00	2,360.00	2,360.00	14,160.00
4900 · Other Non-Operating Income/Reim	719.00	0.00	756.00	0.00	0.00
Total Income	30,524.00	29,785.00	60,386.38	89,570.00	387,420.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	0.00	0.00	9,695.58	11,000.00	44,000.00
50000 · Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00
5100 · Water Payment to SREA	0.00	0.00	4,501.93	5,000.00	20,000.00
5200 · Property Insurance Payment	0.00	0.00	0.00	30,000.00	30,000.00
5300 · Electric(Street Lights)Payment	718.85	800.00	1,441.17	1,600.00	9,600.00
Total COGS	718.85	800.00	15,638.68	47,600.00	103,600.00
Gross Profit	29,805.15	28,985.00	44,747.70	41,970.00	283,820.00
Expense					
6000 · Office Supply,Mailings,Printing	116.11	100.00	6.92	200.00	1,200.00
6100 · Accounting	10.00	100.00	10.00	200.00	1,200.00
6200 · Legal	0.00	150.00	1,380.50	300.00	1,800.00
6300 · Refuse Collection	2,608.84	2,500.00	5,204.55	5,000.00	30,000.00
6400 · Snow Removal, Sanding/Salting	0.00	4,500.00	0.00	4,500.00	36,000.00
6500 · Mowing	1,899.00	0.00	1,899.00	0.00	30,000.00
6900 · Miscellaneous	9.63	500.00	-37.50	1,000.00	6,000.00
7000 · Siding Repairs & Cleaning	17.50	0.00	1,015.00	0.00	8,000.00
7050 · Gutter Repairs & Cleaning	1,023.75	0.00	3,191.25	0.00	4,000.00
7100 · Roof & Chimney Repairs	216.14	0.00	2,273.47	0.00	12,000.00
7200 · Driveway Repairs	691.58	0.00	1,621.79	700.00	3,600.00
7300 · Road Repairs	0.00	0.00	0.00	0.00	900.00
7400 · Sidewalk Repairs	21.33	0.00	169.16	0.00	900.00
7500 · Garage/Outlying Blding Repairs	0.00	0.00	0.00	0.00	900.00
7600 · Deck Repairs	47.04	0.00	1,042.58	0.00	900.00
7900 · Misc.-Not Included In Above	2,974.26	600.00	3,980.66	1,200.00	7,200.00
8000 · Tree,Branches & Brush Removal	175.00	2,000.00	385.00	4,000.00	24,000.00
8100 · Landscaping/Trimming Shrubs	0.00	0.00	70.00	0.00	2,400.00
8200 · Retaining Walls	0.00	0.00	0.00	700.00	3,600.00
8300 · Seed,Fertilizer & Weed Control	0.00	0.00	1,426.88	1,200.00	2,400.00
8400 · Property Cleanup-Fall & Spring	12,239.50	0.00	12,239.50	7,800.00	15,600.00
8900 · Misc.- Not Included In Above	0.00	100.00	37.05	200.00	1,200.00
9000 · Siding Replacement	-83.09	0.00	2,701.85	0.00	30,000.00
9050 · Gutter & Downspout Replacement	1,213.40	0.00	3,266.30	1,200.00	4,800.00
9100 · Roofing Replacement	0.00	0.00	5,735.00	0.00	24,000.00
9200 · Driveway Replacement	1,708.75	0.00	1,708.75	0.00	1,200.00
9300 · Road Replacement	0.00	0.00	0.00	0.00	1,200.00
Total Expense	24,888.74	10,550.00	49,327.71	28,200.00	255,000.00
Net Ordinary Income	4,916.41	18,435.00	-4,580.01	13,770.00	28,820.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	971.30	0.00	0.00
9600 · Marina Loan Interest Expense	374.74	380.00	717.09	760.00	4,560.00
9900 · Other Expense/Adjustments	0.00	0.00	0.00	0.00	0.00
Total Other Expense	860.39	380.00	1,688.39	760.00	4,560.00
Net Other Income	-860.39	-380.00	-1,688.39	-760.00	-4,560.00
Net Income	4,056.02	18,055.00	-6,268.40	13,010.00	24,260.00