

Saddle Ridge Association, LTD

Balance Sheet

As of January 31, 2021

02/03/21

Accrual Basis

	<u>Jan 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	4,341.67
1020 · BWD-Com.Bank-Reserve 982	160,849.12
Total Checking/Savings	<u>165,190.79</u>
Accounts Receivable	
1100 · Accounts Receivable	6,382.08
Total Accounts Receivable	<u>6,382.08</u>
Total Current Assets	<u>171,572.87</u>
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-71,058.87
Total Fixed Assets	<u>216,356.13</u>
Other Assets	
1200 · Prepaid Federal Income Tax	465.00
1600 · Loan to Saddle Ridge Marina	42,153.00
Total Other Assets	<u>42,618.00</u>
TOTAL ASSETS	<u>430,547.00</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	9,016.74
Total Accounts Payable	<u>9,016.74</u>
Other Current Liabilities	
2600 · Loan from BWD	70,701.29
Total Other Current Liabilities	<u>70,701.29</u>
Total Current Liabilities	<u>79,718.03</u>
Total Liabilities	<u>79,718.03</u>
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-7,539.26
Net Income	6,790.85
Total Equity	<u>350,828.97</u>
TOTAL LIABILITIES & EQUITY	<u>430,547.00</u>

Saddle Ridge Association, LTD
Profit & Loss Budget Performance
January 2021

	Jan 21	Budget	Oct '20 - Jan 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	28,575.00	28,575.00	114,300.00	114,300.00	342,900.00
4100 · Property Insurance Fee	0.00	0.00	0.00	30,000.00	30,000.00
4200 · Interest Earned	19.17	30.00	80.52	120.00	360.00
4400 · Special Assessment Fees	50.00	0.00	200.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,180.00	1,180.00	4,720.00	4,720.00	14,160.00
4900 · Other Non-Operating Income/Reim	3,113.71	0.00	7,570.57	0.00	0.00
Total Income	32,937.88	29,785.00	126,871.09	149,140.00	387,420.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	9,573.90	11,000.00	19,269.48	22,000.00	44,000.00
50000 · Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00
5100 · Water Payment to SREA	4,339.36	5,000.00	8,841.29	10,000.00	20,000.00
5200 · Property Insurance Payment	0.00	0.00	0.00	30,000.00	30,000.00
5300 · Electric(Street Lights)Payment	768.02	800.00	2,928.04	3,200.00	9,600.00
Total COGS	14,681.28	16,800.00	31,038.81	65,200.00	103,600.00
Gross Profit	18,256.60	12,985.00	95,832.28	83,940.00	283,820.00
Expense					
6000 · Office Supply,Mailings,Printing	636.22	100.00	643.14	400.00	1,200.00
6100 · Accounting	0.00	100.00	10.00	400.00	1,200.00
6200 · Legal	5.00	150.00	1,385.50	600.00	1,800.00
6300 · Refuse Collection	2,656.06	2,500.00	10,481.53	10,000.00	30,000.00
6400 · Snow Removal, Sanding/Salting	7,887.75	9,000.00	10,791.50	22,500.00	36,000.00
6500 · Mowing	0.00	0.00	1,899.00	0.00	30,000.00
6900 · Miscellaneous	10.03	500.00	990.59	2,000.00	6,000.00
7000 · Siding Repairs & Cleaning	0.00	0.00	1,102.50	0.00	8,000.00
7050 · Gutter Repairs & Cleaning	0.00	0.00	3,203.01	0.00	4,000.00
7100 · Roof & Chimney Repairs	0.00	0.00	2,461.90	0.00	12,000.00
7200 · Driveway Repairs	0.00	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	0.00	0.00	169.16	0.00	900.00
7500 · Garage/Outlying Blding Repairs	2,182.53	0.00	2,847.53	0.00	900.00
7600 · Deck Repairs	0.00	0.00	1,042.58	0.00	900.00
7900 · Misc.-Not Included In Above	0.00	600.00	4,184.60	2,400.00	7,200.00
8000 · Tree,Branches & Brush Removal	2,739.13	2,000.00	3,281.63	8,000.00	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	2,685.64	1,200.00	2,400.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	12,239.50	7,800.00	15,600.00
8900 · Misc.- Not Included In Above	213.42	100.00	371.62	400.00	1,200.00
9000 · Siding Replacement	0.00	0.00	3,443.23	0.00	30,000.00
9050 · Gutter & Downspout Replacement	0.00	0.00	3,688.80	1,200.00	4,800.00
9100 · Roofing Replacement	0.00	0.00	15,300.00	0.00	24,000.00
9200 · Driveway Replacement	0.00	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	16,330.14	15,050.00	85,623.50	58,300.00	255,000.00
Net Ordinary Income	1,926.46	-2,065.00	10,208.78	25,640.00	28,820.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	1,942.60	0.00	0.00
9600 · Marina Loan Interest Expense	342.88	380.00	1,442.54	1,520.00	4,560.00
9900 · Other Expense/Adjustments	32.79	0.00	32.79	0.00	0.00
Total Other Expense	861.32	380.00	3,417.93	1,520.00	4,560.00
Net Other Income	-861.32	-380.00	-3,417.93	-1,520.00	-4,560.00
Net Income	1,065.14	-2,445.00	6,790.85	24,120.00	24,260.00