

Saddle Ridge Association, LTD

Balance Sheet

As of February 28, 2021

	<u>Feb 28, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	10,627.53
1020 · BWD-Com.Bank-Reserve 982	160,867.63
Total Checking/Savings	<u>171,495.16</u>
Accounts Receivable	
1100 · Accounts Receivable	6,572.92
Total Accounts Receivable	<u>6,572.92</u>
Total Current Assets	178,068.08
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-71,544.52
Total Fixed Assets	<u>215,870.48</u>
Other Assets	
1200 · Prepaid Federal Income Tax	465.00
1600 · Loan to Saddle Ridge Marina	41,736.00
Total Other Assets	<u>42,201.00</u>
TOTAL ASSETS	<u><u>436,139.56</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	393.74
Total Accounts Payable	<u>393.74</u>
Other Current Liabilities	
2600 · Loan from BWD	69,883.53
Total Other Current Liabilities	<u>69,883.53</u>
Total Current Liabilities	<u>70,277.27</u>
Total Liabilities	70,277.27
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-7,539.26
Net Income	21,824.17
Total Equity	<u>365,862.29</u>
TOTAL LIABILITIES & EQUITY	<u><u>436,139.56</u></u>

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

	Feb 21	Budget	Oct '20 - Feb 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	28,575.00	28,575.00	142,875.00	142,875.00	342,900.00
4100 · Property Insurance Fee	0.00	0.00	0.00	30,000.00	30,000.00
4200 · Interest Earned	18.51	30.00	99.03	150.00	360.00
4400 · Special Assessment Fees	50.00	0.00	250.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,180.00	1,180.00	5,900.00	5,900.00	14,160.00
4900 · Other Non-Operating Income/Reim	37.00	0.00	7,607.57	0.00	0.00
Total Income	<u>29,860.51</u>	<u>29,785.00</u>	<u>156,731.60</u>	<u>178,925.00</u>	<u>387,420.00</u>
Cost of Goods Sold					
5000 · Sewer Payment to SREA	0.00	0.00	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	0.00	0.00	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	722.08	800.00	3,650.12	4,000.00	9,600.00
Total COGS	<u>722.08</u>	<u>800.00</u>	<u>31,760.89</u>	<u>66,000.00</u>	<u>103,600.00</u>
Gross Profit	<u>29,138.43</u>	<u>28,985.00</u>	<u>124,970.71</u>	<u>112,925.00</u>	<u>283,820.00</u>
Expense					
6000 · Office Supply,Mailings,Printing	123.31	100.00	766.45	500.00	1,200.00
6100 · Accounting	0.00	100.00	10.00	500.00	1,200.00
6200 · Legal	0.00	150.00	1,385.50	750.00	1,800.00
6300 · Refuse Collection	2,633.85	2,500.00	13,115.38	12,500.00	30,000.00
6400 · Snow Removal, Sanding/Salting	0.00	9,000.00	10,791.50	31,500.00	36,000.00
6500 · Mowing	0.00	0.00	1,899.00	0.00	30,000.00
6900 · Miscellaneous	9.63	500.00	1,000.22	2,500.00	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	135.30	0.00	2,982.83	0.00	900.00
7600 · Deck Repairs	0.00	0.00	1,042.58	0.00	900.00
7900 · Misc.-Not Included In Above	430.92	600.00	4,615.52	3,000.00	7,200.00
8000 · Tree,Branches & Brush Removal	9,765.00	2,000.00	13,046.63	10,000.00	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	159.21	100.00	530.83	500.00	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	<u>13,257.22</u>	<u>15,050.00</u>	<u>98,880.72</u>	<u>73,350.00</u>	<u>255,000.00</u>
Net Ordinary Income	<u>15,881.21</u>	<u>13,935.00</u>	<u>26,089.99</u>	<u>39,575.00</u>	<u>28,820.00</u>
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	2,428.25	0.00	0.00
9600 · Marina Loan Interest Expense	362.24	380.00	1,804.78	1,900.00	4,560.00
9900 · Other Expense/Adjustments	0.00	0.00	32.79	0.00	0.00
Total Other Expense	<u>847.89</u>	<u>380.00</u>	<u>4,265.82</u>	<u>1,900.00</u>	<u>4,560.00</u>
Net Other Income	<u>-847.89</u>	<u>-380.00</u>	<u>-4,265.82</u>	<u>-1,900.00</u>	<u>-4,560.00</u>
Net Income	<u><u>15,033.32</u></u>	<u><u>13,555.00</u></u>	<u><u>21,824.17</u></u>	<u><u>37,675.00</u></u>	<u><u>24,260.00</u></u>