

Saddle Ridge Association, LTD

Balance Sheet

As of April 30, 2021

	<u>Apr 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	11,986.37
1020 · BWD-Com.Bank-Reserve 982	167,310.45
Total Checking/Savings	<u>179,296.82</u>
Accounts Receivable	
1100 · Accounts Receivable	7,024.61
Total Accounts Receivable	<u>7,024.61</u>
Other Current Assets	
12000 · Undeposited Funds	500.00
Total Other Current Assets	<u>500.00</u>
Total Current Assets	<u>186,821.43</u>
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-72,515.82
Total Fixed Assets	<u>214,899.18</u>
Other Assets	
1200 · Prepaid Federal Income Tax	465.00
1600 · Loan to Saddle Ridge Marina	40,902.00
1900 · Clearing Account For Marina	-1,600.00
Total Other Assets	<u>39,767.00</u>
TOTAL ASSETS	<u><u>441,487.61</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	435.18
Total Accounts Payable	<u>435.18</u>
Other Current Liabilities	
2600 · Loan from BWD	68,079.54
Total Other Current Liabilities	<u>68,079.54</u>
Total Current Liabilities	<u>68,514.72</u>
Total Liabilities	<u>68,514.72</u>
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-7,539.26
Net Income	28,934.77
Total Equity	<u>372,972.89</u>
TOTAL LIABILITIES & EQUITY	<u><u>441,487.61</u></u>

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

05/03/21

Accrual Basis

	Apr 21	Budget	Oct '20 - Apr 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	31,750.00	28,575.00	206,375.00	200,025.00	342,900.00
4100 · Property Insurance Fee	0.00	0.00	0.00	30,000.00	30,000.00
4200 · Interest Earned	20.61	30.00	141.85	210.00	360.00
4400 · Special Assessment Fees	50.00	0.00	350.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,180.00	8,300.00	8,260.00	14,160.00
4900 · Other Non-Operating Income/Reim	187.00	0.00	19,541.91	0.00	0.00
Total Income	33,207.61	29,785.00	234,708.76	238,495.00	387,420.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	15,957.09	11,000.00	35,226.57	33,000.00	44,000.00
50000 · Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00
5100 · Water Payment to SREA	2,677.62	5,000.00	11,518.91	15,000.00	20,000.00
5200 · Property Insurance Payment	0.00	0.00	0.00	30,000.00	30,000.00
5300 · Electric(Street Lights)Payment	775.79	800.00	5,144.76	5,600.00	9,600.00
Total COGS	19,410.50	16,800.00	51,890.24	83,600.00	103,600.00
Gross Profit	13,797.11	12,985.00	182,818.52	154,895.00	283,820.00
Expense					
6000 · Office Supply,Mailings,Printing	384.92	100.00	1,510.81	700.00	1,200.00
6100 · Accounting	0.00	100.00	500.00	700.00	1,200.00
6200 · Legal	0.00	150.00	1,385.50	1,050.00	1,800.00
6300 · Refuse Collection	2,698.63	2,500.00	18,450.66	17,500.00	30,000.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	43,035.00	36,000.00	36,000.00
6500 · Mowing	0.00	4,800.00	1,899.00	4,800.00	30,000.00
6900 · Miscellaneous	27.73	500.00	1,037.55	3,500.00	6,000.00
7000 · Siding Repairs & Cleaning	35.00	0.00	1,137.50	0.00	8,000.00
7050 · Gutter Repairs & Cleaning	980.00	0.00	4,183.01	0.00	4,000.00
7100 · Roof & Chimney Repairs	227.50	0.00	2,689.40	0.00	12,000.00
7200 · Driveway Repairs	0.00	0.00	1,621.79	700.00	3,600.00
7300 · Road Repairs	42.15	0.00	199.65	0.00	900.00
7400 · Sidewalk Repairs	0.00	0.00	169.16	0.00	900.00
7500 · Garage/Outlying Blding Repairs	0.00	0.00	2,982.83	0.00	900.00
7600 · Deck Repairs	2,518.66	0.00	3,561.24	0.00	900.00
7900 · Misc.-Not Included In Above	737.97	600.00	5,621.05	4,200.00	7,200.00
8000 · Tree,Branched & Brush Removal	122.50	2,000.00	13,169.13	14,000.00	24,000.00
8100 · Landscaping/Trimming Shrubs	992.50	0.00	1,062.50	0.00	2,400.00
8200 · Retaining Walls	0.00	0.00	0.00	700.00	3,600.00
8300 · Seed,Fertilizer & Weed Control	18.96	0.00	2,704.60	1,200.00	2,400.00
8400 · Property Cleanup-Fall & Spring	4,200.00	7,800.00	16,439.50	15,600.00	15,600.00
8900 · Misc.- Not Included In Above	39.13	100.00	569.96	700.00	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	13,025.65	18,650.00	148,070.62	102,550.00	255,000.00
Net Ordinary Income	771.46	-5,665.00	34,747.90	52,345.00	28,820.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	3,399.55	0.00	0.00
9600 · Marina Loan Interest Expense	252.61	380.00	2,380.79	2,660.00	4,560.00
9900 · Other Expense/Adjustments	0.00	0.00	32.79	0.00	0.00
Total Other Expense	738.26	380.00	5,813.13	2,660.00	4,560.00
Net Other Income	-738.26	-380.00	-5,813.13	-2,660.00	-4,560.00
Net Income	33.20	-6,045.00	28,934.77	49,685.00	24,260.00