

Saddle Ridge Association, LTD

06/01/21

Balance Sheet

Accrual Basis

As of May 31, 2021

| | <u>May 31, 21</u> |
|--|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1010 · BWD-Com.Bank-Ckg.907 | 9,598.03 |
| 1020 · BWD-Com.Bank-Reserve 982 | 170,530.04 |
| Total Checking/Savings | 180,128.07 |
| Accounts Receivable | |
| 1100 · Accounts Receivable | 7,873.03 |
| Total Accounts Receivable | 7,873.03 |
| Total Current Assets | 188,001.10 |
| Fixed Assets | |
| 1400 · Investment In The Marina | 200,000.00 |
| 1500 · Capital Improvements/Roads | 87,415.00 |
| 1510 · Accum Depreciation /Roads | -73,001.47 |
| Total Fixed Assets | 214,413.53 |
| Other Assets | |
| 1600 · Loan to Saddle Ridge Marina | 40,485.00 |
| 1900 · Clearing Account For Marina | -3,200.00 |
| Total Other Assets | 37,285.00 |
| TOTAL ASSETS | <u>439,699.63</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2100 · Accounts Payable | 937.48 |
| Total Accounts Payable | 937.48 |
| Other Current Liabilities | |
| 2600 · Loan from BWD | 67,120.65 |
| Total Other Current Liabilities | 67,120.65 |
| Total Current Liabilities | 68,058.13 |
| Total Liabilities | 68,058.13 |
| Equity | |
| 30000 · Opening Balance Equity | 351,577.38 |
| 32000 · Unrestricted Net Assets | -7,539.26 |
| Net Income | 27,603.38 |
| Total Equity | 371,641.50 |
| TOTAL LIABILITIES & EQUITY | <u>439,699.63</u> |

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

| | May 21 | Budget | Oct '20 - May 21 | YTD Budget | Annual Budget |
|--|------------------|------------------|-------------------|-------------------|-------------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| 4000 · Association Monthly Fee | 31,750.00 | 28,575.00 | 238,125.00 | 228,600.00 | 342,900.00 |
| 4100 · Property Insurance Fee | 0.00 | 0.00 | 0.00 | 30,000.00 | 30,000.00 |
| 4200 · Interest Earned | 19.59 | 30.00 | 161.44 | 240.00 | 360.00 |
| 4400 · Special Assessment Fees | 50.00 | 0.00 | 400.00 | 0.00 | 0.00 |
| 4500 · Lease/Pmt.from SRM | 1,200.00 | 1,180.00 | 9,500.00 | 9,440.00 | 14,160.00 |
| 4900 · Other Non-Operating Income/Reim | 187.00 | 0.00 | 19,263.91 | 0.00 | 0.00 |
| Total Income | 33,206.59 | 29,785.00 | 267,450.35 | 268,280.00 | 387,420.00 |
| Cost of Goods Sold | | | | | |
| 5000 · Sewer Payment to SREA | 0.00 | 0.00 | 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 | 0.00 | 0.00 | 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 | 709.91 | 800.00 | 5,854.67 | 6,400.00 | 9,600.00 |
| Total COGS | 709.91 | 800.00 | 52,600.15 | 84,400.00 | 103,600.00 |
| Gross Profit | 32,496.68 | 28,985.00 | 214,850.20 | 183,880.00 | 283,820.00 |
| Expense | | | | | |
| 6000 · Office Supply,Mailings,Printing | 171.81 | 100.00 | 1,682.62 | 800.00 | 1,200.00 |
| 6100 · Accounting | 0.00 | 100.00 | 500.00 | 800.00 | 1,200.00 |
| 6200 · Legal | 0.00 | 150.00 | 1,385.50 | 1,200.00 | 1,800.00 |
| 6300 · Refuse Collection | 2,689.94 | 2,500.00 | 21,140.60 | 20,000.00 | 30,000.00 |
| 6400 · Snow Removal, Sanding/Salting | 0.00 | 0.00 | 43,035.00 | 36,000.00 | 36,000.00 |
| 6500 · Mowing | 5,128.50 | 4,800.00 | 7,027.50 | 9,600.00 | 30,000.00 |
| 6900 · Miscellaneous | 805.53 | 500.00 | 1,843.08 | 4,000.00 | 6,000.00 |
| 7000 · Siding Repairs & Cleaning | 0.00 | 0.00 | 1,137.50 | 0.00 | 8,000.00 |
| 7050 · Gutter Repairs & Cleaning | 937.00 | 0.00 | 5,120.01 | 0.00 | 4,000.00 |
| 7100 · Roof & Chimney Repairs | 377.26 | 0.00 | 3,066.66 | 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 | 199.65 | 0.00 | 900.00 |
| 7400 · Sidewalk Repairs | 0.00 | 0.00 | 169.16 | 0.00 | 900.00 |
| 7500 · Garage/Outlying Blding Repairs | -76.86 | 0.00 | 2,905.97 | 0.00 | 900.00 |
| 7600 · Deck Repairs | 142.65 | 0.00 | 3,703.89 | 0.00 | 900.00 |
| 7900 · Misc.-Not Included In Above | 1,591.68 | 600.00 | 7,212.73 | 4,800.00 | 7,200.00 |
| 8000 · Tree,Branches & Brush Removal | 1,032.50 | 2,000.00 | 14,201.63 | 16,000.00 | 24,000.00 |
| 8100 · Landscaping/Trimming Shrubs | 11,495.00 | 600.00 | 12,557.50 | 600.00 | 2,400.00 |
| 8200 · Retaining Walls | 0.00 | 0.00 | 0.00 | 700.00 | 3,600.00 |
| 8300 · Seed,Fertilizer & Weed Control | 1,627.59 | 0.00 | 4,332.19 | 1,200.00 | 2,400.00 |
| 8400 · Property Cleanup-Fall & Spring | 0.00 | 0.00 | 16,439.50 | 15,600.00 | 15,600.00 |
| 8900 · Misc.- Not Included In Above | 131.46 | 100.00 | 701.42 | 800.00 | 1,200.00 |
| 9000 · Siding Replacement | 0.00 | 10,000.00 | 3,443.23 | 10,000.00 | 30,000.00 |
| 9050 · Gutter & Downspout Replacement | 6,582.25 | 1,200.00 | 10,271.05 | 2,400.00 | 4,800.00 |
| 9100 · Roofing Replacement | 0.00 | 8,000.00 | 15,300.00 | 8,000.00 | 24,000.00 |
| 9200 · Driveway Replacement | 0.00 | 1,200.00 | 1,708.75 | 1,200.00 | 1,200.00 |
| 9300 · Road Replacement | 0.00 | 1,200.00 | 0.00 | 1,200.00 | 1,200.00 |
| Total Expense | 32,636.31 | 33,050.00 | 180,706.93 | 135,600.00 | 255,000.00 |
| Net Ordinary Income | -139.63 | -4,065.00 | 34,143.27 | 48,280.00 | 28,820.00 |
| Other Income/Expense | | | | | |
| Other Expense | | | | | |
| 9400 · Depreciation-Roads | 485.65 | 0.00 | 3,885.20 | 0.00 | 0.00 |
| 9600 · Marina Loan Interest Expense | 241.11 | 380.00 | 2,621.90 | 3,040.00 | 4,560.00 |
| 9900 · Other Expense/Adjustments | 0.00 | 0.00 | 32.79 | 0.00 | 0.00 |
| Total Other Expense | 726.76 | 380.00 | 6,539.89 | 3,040.00 | 4,560.00 |
| Net Other Income | -726.76 | -380.00 | -6,539.89 | -3,040.00 | -4,560.00 |
| Net Income | -866.39 | -4,445.00 | 27,603.38 | 45,240.00 | 24,260.00 |