

## Saddle Ridge Association, LTD

## Balance Sheet

As of August 31, 2021

09/01/21

Accrual Basis

	<u>Aug 31, 21</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · BWD-Com.Bank-Ckg.907	10,507.28
1020 · BWD-Com.Bank-Reserve 982	180,199.00
<b>Total Checking/Savings</b>	190,706.28
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	9,429.91
<b>Total Accounts Receivable</b>	9,429.91
<b>Total Current Assets</b>	200,136.19
<b>Fixed Assets</b>	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-74,458.42
<b>Total Fixed Assets</b>	212,956.58
<b>Other Assets</b>	
1600 · Loan to Saddle Ridge Marina	39,234.00
1900 · Clearing Account For Marina	-3,350.00
<b>Total Other Assets</b>	35,884.00
<b>TOTAL ASSETS</b>	<b><u>448,976.77</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2100 · Accounts Payable	841.89
<b>Total Accounts Payable</b>	841.89
<b>Other Current Liabilities</b>	
2600 · Loan from BWD	64,239.51
<b>Total Other Current Liabilities</b>	64,239.51
<b>Total Current Liabilities</b>	65,081.40
<b>Total Liabilities</b>	65,081.40
<b>Equity</b>	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-7,539.26
Net Income	39,857.25
<b>Total Equity</b>	383,895.37
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>448,976.77</u></b>

**Saddle Ridge Association, LTD**  
**Profit & Loss Budget Performance**  
**August 2021**

	Aug 21	Budget	Oct '20 - Aug 21	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4000 · Association Monthly Fee	31,750.00	28,575.00	333,375.00	314,325.00	342,900.00
4100 · Property Insurance Fee	0.00	0.00	0.00	30,000.00	30,000.00
4200 · Interest Earned	23.65	30.00	230.40	330.00	360.00
4400 · Special Assessment Fees	25.00	0.00	525.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,180.00	13,100.00	12,980.00	14,160.00
4900 · Other Non-Operating Income/Reim	37.00	0.00	19,932.85	0.00	0.00
<b>Total Income</b>	<b>33,035.65</b>	<b>29,785.00</b>	<b>367,163.25</b>	<b>357,635.00</b>	<b>387,420.00</b>
<b>Cost of Goods Sold</b>					
5000 · Sewer Payment to SREA	0.00	0.00	55,915.38	44,000.00	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	13,734.43	20,000.00	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	8,059.54	8,800.00	9,600.00
<b>Total COGS</b>	<b>718.85</b>	<b>800.00</b>	<b>77,709.35</b>	<b>102,800.00</b>	<b>103,600.00</b>
<b>Gross Profit</b>	<b>32,316.80</b>	<b>28,985.00</b>	<b>289,453.90</b>	<b>254,835.00</b>	<b>283,820.00</b>
<b>Expense</b>					
6000 · Office Supply,Mailings,Printing	240.51	100.00	2,095.85	1,100.00	1,200.00
6100 · Accounting	0.00	100.00	500.00	1,100.00	1,200.00
6200 · Legal	0.00	150.00	2,404.50	1,650.00	1,800.00
6300 · Refuse Collection	2,774.34	2,500.00	29,415.12	27,500.00	30,000.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	43,035.00	36,000.00	36,000.00
6500 · Mowing	4,367.18	6,000.00	19,449.96	25,200.00	30,000.00
6900 · Miscellaneous	34.63	500.00	2,250.72	5,500.00	6,000.00
7000 · Siding Repairs & Cleaning	192.50	2,000.00	2,135.00	6,000.00	8,000.00
7050 · Gutter Repairs & Cleaning	175.00	1,000.00	5,610.01	3,000.00	4,000.00
7100 · Roof & Chimney Repairs	105.00	3,000.00	5,139.84	9,000.00	12,000.00
7200 · Driveway Repairs	0.00	725.00	11,351.79	2,875.00	3,600.00
7300 · Road Repairs	0.00	300.00	199.65	900.00	900.00
7400 · Sidewalk Repairs	1,823.71	300.00	2,253.53	900.00	900.00
7500 · Garage/Outlying Blding Repairs	0.00	300.00	3,044.00	900.00	900.00
7600 · Deck Repairs	0.00	300.00	3,703.89	900.00	900.00
7900 · Misc.-Not Included In Above	87.50	600.00	8,455.92	6,600.00	7,200.00
8000 · Tree,Branches & Brush Removal	455.00	2,000.00	20,625.07	22,000.00	24,000.00
8100 · Landscaping/Trimming Shrubs	402.50	600.00	14,886.19	2,400.00	2,400.00
8200 · Retaining Walls	6,450.00	725.00	10,450.00	2,875.00	3,600.00
8300 · Seed,Fertilizer & Weed Control	113.13	0.00	5,052.72	2,400.00	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	213.24	100.00	914.66	1,100.00	1,200.00
9000 · Siding Replacement	28.44	0.00	4,188.23	30,000.00	30,000.00
9050 · Gutter & Downspout Replacement	0.00	0.00	10,271.05	4,800.00	4,800.00
9100 · Roofing Replacement	0.00	0.00	15,300.00	24,000.00	24,000.00
9200 · Driveway Replacement	0.00	0.00	1,708.75	1,200.00	1,200.00
9300 · Road Replacement	0.00	0.00	0.00	1,200.00	1,200.00
<b>Total Expense</b>	<b>17,462.68</b>	<b>21,300.00</b>	<b>240,880.95</b>	<b>236,700.00</b>	<b>255,000.00</b>
<b>Net Ordinary Income</b>	<b>14,854.12</b>	<b>7,685.00</b>	<b>48,572.95</b>	<b>18,135.00</b>	<b>28,820.00</b>
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
9400 · Depreciation-Roads	485.65	0.00	5,342.15	0.00	0.00
9600 · Marina Loan Interest Expense	238.61	380.00	3,340.76	4,180.00	4,560.00
9900 · Other Expense/Adjustments	0.00	0.00	32.79	0.00	0.00
<b>Total Other Expense</b>	<b>724.26</b>	<b>380.00</b>	<b>8,715.70</b>	<b>4,180.00</b>	<b>4,560.00</b>
<b>Net Other Income</b>	<b>-724.26</b>	<b>-380.00</b>	<b>-8,715.70</b>	<b>-4,180.00</b>	<b>-4,560.00</b>
<b>Net Income</b>	<b>14,129.86</b>	<b>7,305.00</b>	<b>39,857.25</b>	<b>13,955.00</b>	<b>24,260.00</b>