

Saddle Ridge Association, LTD

Balance Sheet

As of September 30, 2021

10/04/21

Accrual Basis

	<u>Sep 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	28,483.13
1020 · BWD-Com.Bank-Reserve 982	183,421.60
Total Checking/Savings	<u>211,904.73</u>
Accounts Receivable	
1100 · Accounts Receivable	10,200.72
Total Accounts Receivable	<u>10,200.72</u>
Total Current Assets	222,105.45
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-74,944.07
Total Fixed Assets	<u>212,470.93</u>
Other Assets	
1600 · Loan to Saddle Ridge Marina	38,817.00
1900 · Clearing Account For Marina	-3,350.00
Total Other Assets	<u>35,467.00</u>
TOTAL ASSETS	<u><u>470,043.38</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	39,675.74
Total Accounts Payable	<u>39,675.74</u>
Other Current Liabilities	
2600 · Loan from BWD	63,282.19
Total Other Current Liabilities	<u>63,282.19</u>
Total Current Liabilities	<u>102,957.93</u>
Total Liabilities	102,957.93
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	-7,539.26
Net Income	23,047.33
Total Equity	<u>367,085.45</u>
TOTAL LIABILITIES & EQUITY	<u><u>470,043.38</u></u>

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

	Sep 21	Budget	Oct '20 - Sep 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	31,750.00	28,575.00	365,125.00	342,900.00	342,900.00
4100 · Property Insurance Fee	30,750.00	0.00	30,750.00	30,000.00	30,000.00
4200 · Interest Earned	22.60	30.00	253.00	360.00	360.00
4400 · Special Assessment Fees	25.00	0.00	575.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,180.00	14,300.00	14,160.00	14,160.00
4900 · Other Non-Operating Income/Reim	37.00	0.00	19,969.85	0.00	0.00
Total Income	63,784.60	29,785.00	430,972.85	387,420.00	387,420.00
Cost of Goods Sold					
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	30,750.00	0.00	30,750.00	30,000.00	30,000.00
5300 · Electric(Street Lights)Payment	732.59	800.00	8,792.13	9,600.00	9,600.00
Total COGS	31,482.59	800.00	109,191.94	103,600.00	103,600.00
Gross Profit	32,302.01	28,985.00	321,780.91	283,820.00	283,820.00
Expense					
6000 · Office Supply,Mailings,Printing	56.15	100.00	2,152.00	1,200.00	1,200.00
6100 · Accounting	0.00	100.00	500.00	1,200.00	1,200.00
6200 · Legal	0.00	150.00	2,404.50	1,800.00	1,800.00
6300 · Refuse Collection	2,739.53	2,500.00	32,154.65	30,000.00	30,000.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	43,035.00	36,000.00	36,000.00
6500 · Mowing	4,855.55	4,800.00	24,305.51	30,000.00	30,000.00
6900 · Miscellaneous	182.38	500.00	2,433.10	6,000.00	6,000.00
7000 · Siding Repairs & Cleaning	52.50	2,000.00	2,187.50	8,000.00	8,000.00
7050 · Gutter Repairs & Cleaning	192.50	1,000.00	5,802.51	4,000.00	4,000.00
7100 · Roof & Chimney Repairs	122.50	3,000.00	5,262.34	12,000.00	12,000.00
7200 · Driveway Repairs	1,245.00	725.00	12,596.79	3,600.00	3,600.00
7300 · Road Repairs	0.00	0.00	199.65	900.00	900.00
7400 · Sidewalk Repairs	35.00	0.00	2,288.53	900.00	900.00
7500 · Garage/Outlying Blding Repairs	0.00	0.00	3,044.00	900.00	900.00
7600 · Deck Repairs	122.50	0.00	3,826.39	900.00	900.00
7900 · Misc.-Not Included In Above	3,061.25	600.00	11,517.17	7,200.00	7,200.00
8000 · Tree,Branches & Brush Removal	5,616.99	2,000.00	26,242.06	24,000.00	24,000.00
8100 · Landscaping/Trimming Shrubs	0.00	0.00	14,886.19	2,400.00	2,400.00
8200 · Retaining Walls	29,760.00	725.00	40,210.00	3,600.00	3,600.00
8300 · Seed,Fertilizer & Weed Control	1,517.50	0.00	6,570.22	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	288.75	100.00	1,203.41	1,200.00	1,200.00
9000 · Siding Replacement	945.00	0.00	5,133.23	30,000.00	30,000.00
9050 · Gutter & Downspout Replacement	115.50	0.00	10,386.55	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
Total Expense	50,908.60	18,300.00	291,789.55	255,000.00	255,000.00
Net Ordinary Income	-18,606.59	10,685.00	29,991.36	28,820.00	28,820.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	5,827.80	0.00	0.00
9600 · Marina Loan Interest Expense	242.68	380.00	3,583.44	4,560.00	4,560.00
9900 · Other Expense/Adjustments	0.00	0.00	32.79	0.00	0.00
Total Other Expense	728.33	380.00	9,444.03	4,560.00	4,560.00
Net Other Income	-728.33	-380.00	-9,444.03	-4,560.00	-4,560.00
Net Income	-19,334.92	10,305.00	20,547.33	24,260.00	24,260.00