

Saddle Ridge Association, LTD

Balance Sheet

As of December 31, 2021

	<u>Dec 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	40,376.35
1020 · BWD-Com.Bank-Reserve 982	193,088.44
Total Checking/Savings	<u>233,464.79</u>
Accounts Receivable	
1100 · Accounts Receivable	9,119.47
Total Accounts Receivable	<u>9,119.47</u>
Total Current Assets	<u>242,584.26</u>
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-76,401.02
Total Fixed Assets	<u>211,013.98</u>
Other Assets	
1600 · Loan to Saddle Ridge Marina	37,566.00
1900 · Clearing Account For Marina	-3,350.00
Total Other Assets	<u>34,216.00</u>
TOTAL ASSETS	<u><u>487,814.24</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	25,665.35
Total Accounts Payable	<u>25,665.35</u>
Other Current Liabilities	
2600 · Loan from BWD	60,351.26
Total Other Current Liabilities	<u>60,351.26</u>
Total Current Liabilities	<u>86,016.61</u>
Total Liabilities	86,016.61
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	13,008.07
Net Income	37,212.18
Total Equity	<u>401,797.63</u>
TOTAL LIABILITIES & EQUITY	<u><u>487,814.24</u></u>

Saddle Ridge Association, LTD Profit & Loss Budget Performance

01/04/22

Accrual Basis

December 2021

	Dec 21	Budget	Oct - Dec 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	31,750.00	31,750.00	95,250.00	95,250.00	381,000.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	30,000.00
4200 · Interest Earned	21.29	30.00	66.84	90.00	360.00
4400 · Special Assessment Fees	0.00	0.00	100.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,200.00	3,600.00	3,600.00	14,400.00
4900 · Other Non-Operating Income/Reim	37.00	0.00	2,593.00	0.00	0.00
Total Income	33,008.29	32,980.00	101,609.84	98,940.00	425,760.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	0.00	0.00	28,107.30	12,000.00	48,000.00
50000 · Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00
5100 · Water Payment to SREA	0.00	0.00	4,517.33	5,000.00	20,000.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00	30,000.00
5300 · Electric(Street Lights)Payment	740.71	800.00	2,259.63	2,400.00	9,600.00
Total COGS	740.71	800.00	34,884.26	19,400.00	107,600.00
Gross Profit	32,267.58	32,180.00	66,725.58	79,540.00	318,160.00
Expense					
6000 · Office Supply,Mailings,Printing	365.81	100.00	556.36	300.00	1,200.00
6100 · Accounting	395.00	100.00	395.00	300.00	1,200.00
6200 · Legal	2,503.00	150.00	2,503.00	450.00	1,800.00
6300 · Refuse Collection	2,688.87	2,900.00	8,050.00	8,700.00	34,800.00
6400 · Snow Removal, Sanding/Salting	0.00	10,000.00	0.00	15,000.00	39,000.00
6500 · Mowing	0.00	0.00	2,945.88	0.00	32,400.00
6900 · Miscellaneous	1,312.02	500.00	1,464.18	1,500.00	6,000.00
7000 · Siding Repairs & Cleaning	245.00	667.00	245.00	2,001.00	8,004.00
7050 · Gutter Repairs & Cleaning	0.00	334.00	1,896.66	1,002.00	4,008.00
7100 · Roof & Chimney Repairs	692.53	500.00	708.80	1,500.00	6,000.00
7200 · Driveway Repairs	0.00	300.00	353.16	900.00	3,600.00
7300 · Road Repairs	0.00	100.00	0.00	300.00	1,200.00
7400 · Sidewalk Repairs	0.00	100.00	0.00	300.00	1,200.00
7500 · Garage/Outlying Blding Repairs	353.70	75.00	353.70	225.00	900.00
7600 · Deck Repairs	0.00	100.00	12.09	300.00	1,200.00
7900 · Misc.-Not Included In Above	35.00	604.00	3,267.43	1,812.00	7,248.00
8000 · Tree,Branched & Brush Removal	437.50	2,000.00	2,914.50	6,000.00	24,000.00
8100 · Landscaping/Trimming Shrubs	0.00	0.00	39.50	12,400.00	12,400.00
8200 · Retaining Walls	0.00	300.00	-9,760.00	900.00	3,600.00
8300 · Seed,Fertilizer & Weed Control	0.00	200.00	1,466.43	600.00	2,400.00
8400 · Property Cleanup-Fall & Spring	7,392.13	0.00	7,392.13	7,800.00	15,600.00
8900 · Misc.- Not Included In Above	17.50	100.00	2,055.50	300.00	1,200.00
9000 · Siding Replacement	0.00	0.00	97.86	0.00	30,000.00
9050 · Gutter & Downspout Replacement	431.20	0.00	431.20	0.00	4,800.00
9100 · Roofing Replacement	0.00	0.00	0.00	0.00	30,000.00
9200 · Driveway Replacement	0.00	100.00	0.00	300.00	1,200.00
9300 · Road Replacement	0.00	100.00	0.00	300.00	1,200.00
Total Expense	16,869.26	19,330.00	27,388.38	63,190.00	276,160.00
Net Ordinary Income	15,398.32	12,850.00	39,337.20	16,350.00	42,000.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	1,456.95	0.00	0.00
9600 · Marina Loan Interest Expense	224.43	300.00	669.07	900.00	3,600.00
9900 · Other Expense/Adjustments	0.00	0.00	-1.00	0.00	0.00
Total Other Expense	710.08	300.00	2,125.02	900.00	3,600.00
Net Other Income	-710.08	-300.00	-2,125.02	-900.00	-3,600.00
Net Income	14,688.24	12,550.00	37,212.18	15,450.00	38,400.00