

Saddle Ridge Association, LTD

Balance Sheet

02/02/22

As of January 31, 2022

Accrual Basis

	<u>Jan 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	32,585.50
1020 · BWD-Com.Bank-Reserve 982	196,310.08
Total Checking/Savings	<u>228,895.58</u>
Accounts Receivable	
1100 · Accounts Receivable	8,619.47
Total Accounts Receivable	<u>8,619.47</u>
Total Current Assets	<u>237,515.05</u>
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-76,886.67
Total Fixed Assets	<u>210,528.33</u>
Other Assets	
1600 · Loan to Saddle Ridge Marina	37,149.00
1900 · Clearing Account For Marina	-4,775.00
Total Other Assets	<u>32,374.00</u>
TOTAL ASSETS	<u>480,417.38</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	25,240.67
Total Accounts Payable	<u>25,240.67</u>
Other Current Liabilities	
2600 · Loan from BWD	59,365.00
Total Other Current Liabilities	<u>59,365.00</u>
Total Current Liabilities	<u>84,605.67</u>
Total Liabilities	84,605.67
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	13,008.07
Net Income	31,226.26
Total Equity	<u>395,811.71</u>
TOTAL LIABILITIES & EQUITY	<u>480,417.38</u>

Saddle Ridge Association, LTD
Profit & Loss Budget Performance
January 2022

	Jan 22	Budget	Oct '21 - Jan 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	31,750.00	31,750.00	127,000.00	127,000.00	381,000.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	30,000.00
4200 · Interest Earned	21.64	30.00	88.48	120.00	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	4,800.00	4,800.00	14,400.00
4900 · Other Non-Operating Income/Reim	2,951.27	0.00	5,544.27	0.00	0.00
Total Income	35,922.91	32,980.00	137,532.75	131,920.00	425,760.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	23,814.69	12,000.00	51,921.99	24,000.00	48,000.00
50000 · Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00
5100 · Water Payment to SREA	5,738.84	5,000.00	10,256.17	10,000.00	20,000.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00	30,000.00
5300 · Electric(Street Lights)Payment	821.81	800.00	3,081.44	3,200.00	9,600.00
Total COGS	30,375.34	17,800.00	65,259.60	37,200.00	107,600.00
Gross Profit	5,547.57	15,180.00	72,273.15	94,720.00	318,160.00
Expense					
6000 · Office Supply,Mailings,Printing	188.37	100.00	744.73	400.00	1,200.00
6100 · Accounting	0.00	100.00	395.00	400.00	1,200.00
6200 · Legal	0.00	150.00	2,503.00	600.00	1,800.00
6300 · Refuse Collection	2,714.55	2,900.00	10,764.55	11,600.00	34,800.00
6400 · Snow Removal, Sanding/Salting	7,638.25	10,000.00	7,638.25	25,000.00	39,000.00
6500 · Mowing	0.00	0.00	2,945.88	0.00	32,400.00
6900 · Miscellaneous	25.50	500.00	1,489.68	2,000.00	6,000.00
7000 · Siding Repairs & Cleaning	73.50	667.00	318.50	2,668.00	8,004.00
7050 · Gutter Repairs & Cleaning	0.00	334.00	1,896.66	1,336.00	4,008.00
7100 · Roof & Chimney Repairs	18.93	500.00	727.73	2,000.00	6,000.00
7200 · Driveway Repairs	0.00	300.00	353.16	1,200.00	3,600.00
7300 · Road Repairs	0.00	100.00	0.00	400.00	1,200.00
7400 · Sidewalk Repairs	0.00	100.00	0.00	400.00	1,200.00
7500 · Garage/Outlying Blding Repairs	0.00	75.00	353.70	300.00	900.00
7600 · Deck Repairs	0.00	100.00	12.09	400.00	1,200.00
7900 · Misc.-Not Included In Above	175.00	604.00	3,442.43	2,416.00	7,248.00
8000 · Tree,Branches & Brush Removal	0.00	2,000.00	2,914.50	8,000.00	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	1,200.00	3,600.00
8300 · Seed,Fertilizer & Weed Control	0.00	200.00	1,466.43	800.00	2,400.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	7,392.13	7,800.00	15,600.00
8900 · Misc.- Not Included In Above	0.00	100.00	2,055.50	400.00	1,200.00
9000 · Siding Replacement	0.00	0.00	97.86	0.00	30,000.00
9050 · Gutter & Downspout Replacement	0.00	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	400.00	1,200.00
9300 · Road Replacement	0.00	100.00	0.00	400.00	1,200.00
Total Expense	10,834.10	19,330.00	38,222.48	82,520.00	276,160.00
Net Ordinary Income	-5,286.53	-4,150.00	34,050.67	12,200.00	42,000.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	1,942.60	0.00	0.00
9600 · Marina Loan Interest Expense	213.74	300.00	882.81	1,200.00	3,600.00
9900 · Other Expense/Adjustments	0.00	0.00	-1.00	0.00	0.00
Total Other Expense	699.39	300.00	2,824.41	1,200.00	3,600.00
Net Other Income	-699.39	-300.00	-2,824.41	-1,200.00	-3,600.00
Net Income	-5,985.92	-4,450.00	31,226.26	11,000.00	38,400.00