

Saddle Ridge Association, LTD

Balance Sheet

As of February 28, 2022

	<u>Feb 28, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	60,192.66
1020 · BWD-Com.Bank-Reserve 982	199,529.95
Total Checking/Savings	<u>259,722.61</u>
Accounts Receivable	
1100 · Accounts Receivable	7,619.47
Total Accounts Receivable	<u>7,619.47</u>
Total Current Assets	267,342.08
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-77,372.32
Total Fixed Assets	<u>210,042.68</u>
Other Assets	
1600 · Loan to Saddle Ridge Marina	36,732.00
1900 · Clearing Account For Marina	-6,375.00
Total Other Assets	<u>30,357.00</u>
TOTAL ASSETS	<u>507,741.76</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	31,060.00
Total Accounts Payable	31,060.00
Other Current Liabilities	
2600 · Loan from BWD	58,396.27
Total Other Current Liabilities	<u>58,396.27</u>
Total Current Liabilities	<u>89,456.27</u>
Total Liabilities	89,456.27
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	13,008.07
Net Income	53,700.04
Total Equity	<u>418,285.49</u>
TOTAL LIABILITIES & EQUITY	<u>507,741.76</u>

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

	Feb 22	Budget	Oct '21 - Feb 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	31,750.00	31,750.00	158,750.00	158,750.00	381,000.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	30,000.00
4200 · Interest Earned	19.87	30.00	108.35	150.00	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	6,000.00	6,000.00	14,400.00
4900 · Other Non-Operating Income/Reim	378.90	0.00	5,923.17	0.00	0.00
Total Income	33,348.77	32,980.00	170,881.52	164,900.00	425,760.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	0.00	0.00	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	0.00	0.00	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	804.20	800.00	3,885.64	4,000.00	9,600.00
Total COGS	804.20	800.00	66,063.80	38,000.00	107,600.00
Gross Profit	32,544.57	32,180.00	104,817.72	126,900.00	318,160.00
Expense					
6000 · Office Supply,Mailings,Printing	203.49	100.00	948.22	500.00	1,200.00
6100 · Accounting	0.00	100.00	395.00	500.00	1,200.00
6200 · Legal	0.00	150.00	2,503.00	750.00	1,800.00
6300 · Refuse Collection	2,773.02	2,900.00	13,537.57	14,500.00	34,800.00
6400 · Snow Removal, Sanding/Salting	6,000.00	5,000.00	13,638.25	30,000.00	39,000.00
6500 · Mowing	0.00	0.00	2,945.88	0.00	32,400.00
6900 · Miscellaneous	9.86	500.00	1,499.54	2,500.00	6,000.00
7000 · Siding Repairs & Cleaning	0.00	667.00	318.50	3,335.00	8,004.00
7050 · Gutter Repairs & Cleaning	0.00	334.00	1,896.66	1,670.00	4,008.00
7100 · Roof & Chimney Repairs	280.00	500.00	1,007.73	2,500.00	6,000.00
7200 · Driveway Repairs	0.00	300.00	353.16	1,500.00	3,600.00
7300 · Road Repairs	0.00	100.00	0.00	500.00	1,200.00
7400 · Sidewalk Repairs	0.00	100.00	0.00	500.00	1,200.00
7500 · Garage/Outlying Blding Repairs	0.00	75.00	353.70	375.00	900.00
7600 · Deck Repairs	0.00	100.00	12.09	500.00	1,200.00
7900 · Misc.-Not Included In Above	87.50	604.00	3,529.93	3,020.00	7,248.00
8000 · Tree,Branches & Brush Removal	0.00	2,000.00	2,914.50	10,000.00	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	1,500.00	3,600.00
8300 · Seed,Fertilizer & Weed Control	0.00	200.00	1,466.43	1,000.00	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	500.00	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	500.00	1,200.00
9300 · Road Replacement	0.00	100.00	0.00	500.00	1,200.00
Total Expense	9,353.87	14,330.00	47,576.35	96,850.00	276,160.00
Net Ordinary Income	23,190.70	17,850.00	57,241.37	30,050.00	42,000.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	2,428.25	0.00	0.00
9600 · Marina Loan Interest Expense	231.27	300.00	1,114.08	1,500.00	3,600.00
9900 · Other Expense/Adjustments	0.00	0.00	-1.00	0.00	0.00
Total Other Expense	716.92	300.00	3,541.33	1,500.00	3,600.00
Net Other Income	-716.92	-300.00	-3,541.33	-1,500.00	-3,600.00
Net Income	22,473.78	17,550.00	53,700.04	28,550.00	38,400.00