

Saddle Ridge Association, LTD

04/30/22

Balance Sheet

Accrual Basis

As of April 30, 2022

	<u>Apr 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	45,659.82
1020 · BWD-Com.Bank-Reserve 982	205,973.55
Total Checking/Savings	<u>251,633.37</u>
Accounts Receivable	
1100 · Accounts Receivable	7,374.47
Total Accounts Receivable	<u>7,374.47</u>
Total Current Assets	<u>259,007.84</u>
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-78,343.62
Total Fixed Assets	<u>209,071.38</u>
Other Assets	
1600 · Loan to Saddle Ridge Marina	35,898.00
1900 · Clearing Account For Marina	-7,975.00
Total Other Assets	<u>27,923.00</u>
TOTAL ASSETS	<u><u>496,002.22</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	13,060.00
Total Accounts Payable	<u>13,060.00</u>
Other Current Liabilities	
2600 · Loan from BWD	56,385.77
Total Other Current Liabilities	<u>56,385.77</u>
Total Current Liabilities	<u>69,445.77</u>
Total Liabilities	<u>69,445.77</u>
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	13,008.07
Net Income	61,971.00
Total Equity	<u>426,556.45</u>
TOTAL LIABILITIES & EQUITY	<u><u>496,002.22</u></u>

Saddle Ridge Association, LTD Profit & Loss Budget Performance

04/30/22

April 2022

Accrual Basis

	Apr 22	Budget	Oct '21 - Apr 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	31,750.00	31,750.00	222,250.00	222,250.00	381,000.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	30,000.00
4200 · Interest Earned	21.24	30.00	151.95	210.00	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	8,400.00	8,400.00	14,400.00
4900 · Other Non-Operating Income/Reim	1,268.68	0.00	14,778.54	0.00	0.00
Total Income	34,239.92	32,980.00	245,680.49	230,860.00	425,760.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	20,419.48	12,000.00	72,341.47	36,000.00	48,000.00
50000 · Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00
5100 · Water Payment to SREA	7,427.27	5,000.00	17,683.44	15,000.00	20,000.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00	30,000.00
5300 · Electric(Street Lights)Payment	884.65	800.00	5,593.96	5,600.00	9,600.00
Total COGS	28,731.40	17,800.00	95,618.87	56,600.00	107,600.00
Gross Profit	5,508.52	15,180.00	150,061.62	174,260.00	318,160.00
Expense					
6000 · Office Supply,Mailings,Printing	0.00	100.00	1,278.04	700.00	1,200.00
6100 · Accounting	0.00	100.00	395.00	700.00	1,200.00
6200 · Legal	0.00	150.00	2,503.00	1,050.00	1,800.00
6300 · Refuse Collection	3,077.70	2,900.00	19,474.00	20,300.00	34,800.00
6400 · Snow Removal, Sanding/Salting	866.25	0.00	33,001.75	39,000.00	39,000.00
6500 · Mowing	0.00	5,400.00	2,945.88	5,400.00	32,400.00
6900 · Miscellaneous	9.66	500.00	1,550.51	3,500.00	6,000.00
7000 · Siding Repairs & Cleaning	52.50	667.00	528.50	4,669.00	8,004.00
7050 · Gutter Repairs & Cleaning	216.00	334.00	2,112.66	2,338.00	4,008.00
7100 · Roof & Chimney Repairs	122.50	500.00	1,149.72	3,500.00	6,000.00
7200 · Driveway Repairs	0.00	300.00	353.16	2,100.00	3,600.00
7300 · Road Repairs	0.00	100.00	0.00	700.00	1,200.00
7400 · Sidewalk Repairs	0.00	100.00	0.00	700.00	1,200.00
7500 · Garage/Outlying Blding Repairs	0.00	75.00	353.70	525.00	900.00
7600 · Deck Repairs	0.00	100.00	12.09	700.00	1,200.00
7900 · Misc.-Not Included In Above	70.00	604.00	4,056.74	4,228.00	7,248.00
8000 · Tree,Branched & Brush Removal	140.00	2,000.00	4,773.50	14,000.00	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	2,100.00	3,600.00
8300 · Seed,Fertilizer & Weed Control	0.00	200.00	1,466.43	1,400.00	2,400.00
8400 · Property Cleanup-Fall & Spring	6,907.62	7,800.00	14,299.75	15,600.00	15,600.00
8900 · Misc.- Not Included In Above	70.00	100.00	2,125.50	700.00	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	700.00	1,200.00
9300 · Road Replacement	0.00	100.00	0.00	700.00	1,200.00
Total Expense	11,532.23	22,530.00	83,188.49	137,710.00	276,160.00
Net Ordinary Income	-6,023.71	-7,350.00	66,873.13	36,550.00	42,000.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	0.00	3,399.55	0.00	0.00
9600 · Marina Loan Interest Expense	196.47	300.00	1,503.58	2,100.00	3,600.00
9900 · Other Expense/Adjustments	0.00	0.00	-1.00	0.00	0.00
Total Other Expense	682.12	300.00	4,902.13	2,100.00	3,600.00
Net Other Income	-682.12	-300.00	-4,902.13	-2,100.00	-3,600.00
Net Income	-6,705.83	-7,650.00	61,971.00	34,450.00	38,400.00