

Saddle Ridge Association, LTD

Balance Sheet

As of February 28, 2023

	<u>Feb 28, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	67,129.85
1020 · BWD-Com.Bank-Reserve 982	242,533.08
Total Checking/Savings	309,662.93
Accounts Receivable	
1100 · Accounts Receivable	5,142.99
Total Accounts Receivable	5,142.99
Other Current Assets	
12000 · Undeposited Funds	-600.00
Total Other Current Assets	-600.00
Total Current Assets	314,205.92
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-83,200.12
Total Fixed Assets	204,214.88
Other Assets	
1600 · Loan to Saddle Ridge Marina	31,728.00
1900 · Clearing Account For Marina	-1,750.00
Total Other Assets	29,978.00
TOTAL ASSETS	<u>548,398.80</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	30,060.44
Total Accounts Payable	30,060.44
Other Current Liabilities	
2600 · Loan from BWD	46,264.54
Total Other Current Liabilities	46,264.54
Total Current Liabilities	76,324.98
Total Liabilities	76,324.98
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	85,955.69
Net Income	34,540.75
Total Equity	472,073.82
TOTAL LIABILITIES & EQUITY	<u>548,398.80</u>

Saddle Ridge Association, LTD
Profit & Loss Budget Performance
February 2023

	Feb 23	Budget	Oct '22 - Feb 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	38,100.00	38,100.00	190,500.00	190,500.00	457,200.00
4100 · Property Insurance Fee	0.00	0.00	0.00	32,589.00	32,589.00
4200 · Interest Earned	321.64	35.00	1,197.55	175.00	420.00
4400 · Special Assessment Fees	50.00	0.00	200.00	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	1,895.93	0.00	3,221.10	0.00	0.00
Total Income	41,567.57	39,335.00	201,118.65	229,264.00	504,609.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	6,553.15	6,553.00	32,765.75	32,765.00	78,636.00
5100 · Water Payment to SREA	3,094.54	3,095.00	15,472.70	15,475.00	37,140.00
5200 · Property Insurance Payment	0.00	0.00	0.00	32,589.00	32,589.00
5300 · Electric(Street Lights)Payment	838.67	829.00	4,192.76	4,145.00	9,948.00
Total COGS	10,486.36	10,477.00	52,431.21	84,974.00	158,313.00
Gross Profit	31,081.21	28,858.00	148,687.44	144,290.00	346,296.00
Expense					
6000 · Office Supply,Mailings,Printing	0.00	100.00	931.54	500.00	1,200.00
6100 · Accounting	0.00	100.00	434.00	500.00	1,200.00
6200 · Legal	0.00	200.00	1,197.00	1,000.00	2,400.00
6300 · Refuse Collection	3,465.15	3,300.00	17,267.57	16,500.00	39,600.00
6400 · Snow Removal, Sanding/Salting	50,603.75	8,000.00	50,603.75	40,000.00	48,000.00
6500 · Mowing	0.00	0.00	2,155.00	0.00	48,000.00
6900 · Miscellaneous	25.47	500.00	3,538.28	2,500.00	6,000.00
7000 · Siding Repairs & Cleaning	0.00	300.00	104.66	1,500.00	3,600.00
7050 · Gutter Repairs & Cleaning	0.00	300.00	1,995.00	1,500.00	3,600.00
7100 · Roof & Chimney Repairs	44.63	300.00	167.13	1,500.00	3,600.00
7200 · Driveway Repairs	0.00	300.00	70.00	1,500.00	3,600.00
7300 · Road Repairs	0.00	300.00	0.00	1,500.00	3,600.00
7400 · Sidewalk Repairs	0.00	300.00	0.00	1,500.00	3,600.00
7500 · Garage/Outlying Blding Repairs	0.00	300.00	0.00	1,500.00	3,600.00
7600 · Deck Repairs	0.00	300.00	692.24	1,500.00	3,600.00
7900 · Misc.-Not Included In Above	0.00	500.00	3,411.48	2,500.00	6,000.00
8000 · Tree,Branches & Brush Removal	0.00	800.00	9,222.50	4,000.00	9,600.00
8100 · Landscaping/Trimming Shrubs	0.00	800.00	175.00	4,000.00	9,600.00
8200 · Retaining Walls	0.00	800.00	4,270.00	4,000.00	9,600.00
8300 · Seed,Fertilizer & Weed Control	0.00	100.00	1,495.46	2,000.00	4,200.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	13,091.23	8,000.00	16,000.00
8900 · Misc.- Not Included In Above	0.00	500.00	0.00	2,500.00	6,000.00
9000 · Siding Replacement	0.00	1,040.00	0.00	5,200.00	12,480.00
9050 · Gutter & Downspout Replacement	0.00	600.00	0.00	3,000.00	7,200.00
9100 · Roofing Replacement	0.00	3,000.00	0.00	15,000.00	36,000.00
9200 · Driveway Replacement	0.00	0.00	0.00	0.00	0.00
9300 · Road Replacement	0.00	0.00	0.00	0.00	0.00
Total Expense	54,139.00	22,740.00	110,821.84	123,200.00	291,880.00
Net Ordinary Income	-23,057.79	6,118.00	37,865.60	21,090.00	54,416.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	485.65	485.65	2,428.25	2,428.25	5,827.80
9600 · Marina Loan Interest Expense	178.63	239.00	896.60	1,195.00	2,868.00
9900 · Other Expense/Adjustments	0.00	0.00	0.00	0.00	0.00
Total Other Expense	664.28	724.65	3,324.85	3,623.25	8,695.80
Net Other Income	-664.28	-724.65	-3,324.85	-3,623.25	-8,695.80
Net Income	-23,722.07	5,393.35	34,540.75	17,466.75	45,720.20