

Saddle Ridge Association, LTD

Balance Sheet

09/02/23

As of August 31, 2023

Accrual Basis

	<u>Aug 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	99,785.27
1020 · BWD-Com.Bank-Reserve 982	265,992.67
Total Checking/Savings	365,777.94
Accounts Receivable	
1100 · Accounts Receivable	-561.53
Total Accounts Receivable	-561.53
Total Current Assets	365,216.41
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-86,114.02
Total Fixed Assets	201,300.98
Other Assets	
1600 · Loan to Saddle Ridge Marina	29,226.00
Total Other Assets	29,226.00
TOTAL ASSETS	<u>595,743.39</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	2,482.92
Total Accounts Payable	2,482.92
Other Current Liabilities	
2600 · Loan from BWD	40,000.87
Total Other Current Liabilities	40,000.87
Total Current Liabilities	42,483.79
Total Liabilities	42,483.79
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	85,955.69
Net Income	115,726.53
Total Equity	553,259.60
TOTAL LIABILITIES & EQUITY	<u>595,743.39</u>

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

09/02/23

Accrual Basis

	Aug 23	Budget	Oct '22 - Aug 23	YTD Budget
Ordinary Income/Expense				
Income				
4000 · Association Monthly Fee	38,100.00	38,100.00	419,100.00	419,100.00
4100 · Property Insurance Fee	-219.00	0.00	-219.00	32,589.00
4200 · Interest Earned	20.47	35.00	1,797.14	385.00
4400 · Special Assessment Fees	50.00	0.00	475.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,200.00	13,200.00	13,200.00
4900 · Other Non-Operating Income/Reim	37.00	0.00	23,928.99	0.00
Total Income	39,188.47	39,335.00	458,282.13	465,274.00
Cost of Goods Sold				
5000 · Sewer Payment to SREA	6,532.92	6,553.00	71,983.50	72,083.00
5100 · Water Payment to SREA	3,085.52	3,095.00	33,994.84	34,045.00
5200 · Property Insurance Payment	0.00	0.00	0.00	32,589.00
5300 · Electric(Street Lights)Payment	844.61	829.00	9,382.45	9,119.00
Total COGS	10,463.05	10,477.00	115,360.79	147,836.00
Gross Profit	28,725.42	28,858.00	342,921.34	317,438.00
Expense				
6000 · Office Supply,Mailings,Printing	1,504.67	100.00	2,981.91	1,100.00
6100 · Accounting	0.00	100.00	434.00	1,100.00
6200 · Legal	0.00	200.00	2,479.79	2,200.00
6300 · Refuse Collection	3,622.94	3,300.00	38,468.84	36,300.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	58,664.75	48,000.00
6500 · Mowing	6,380.00	8,000.00	15,092.50	40,000.00
6900 · Miscellaneous	62.64	500.00	4,590.35	5,500.00
7000 · Siding Repairs & Cleaning	987.50	300.00	3,362.12	3,300.00
7050 · Gutter Repairs & Cleaning	210.00	300.00	2,737.43	3,300.00
7100 · Roof & Chimney Repairs	7,580.00	300.00	9,995.14	3,300.00
7200 · Driveway Repairs	0.00	300.00	70.00	3,300.00
7300 · Road Repairs	0.00	300.00	280.75	3,300.00
7400 · Sidewalk Repairs	0.00	300.00	12.06	3,300.00
7500 · Garage/Outlying Blding Repairs	0.00	300.00	0.00	3,300.00
7600 · Deck Repairs	2,726.69	300.00	3,820.38	3,300.00
7900 · Misc.-Not Included In Above	142.50	500.00	7,947.53	5,500.00
8000 · Tree,Banches & Brush Removal	4,816.25	800.00	30,300.50	8,800.00
8100 · Landscaping/Trimming Shrubs	3,455.00	800.00	4,670.58	8,800.00
8200 · Retaining Walls	80.38	800.00	4,525.38	8,800.00
8300 · Seed,Fertilizer & Weed Control	1,632.77	100.00	3,285.73	4,100.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	24,941.86	16,000.00
8900 · Misc.- Not Included In Above	54.00	500.00	28.13	5,500.00
9000 · Siding Replacement	0.00	1,040.00	0.00	11,440.00
9050 · Gutter & Downspout Replacement	0.00	600.00	1,330.00	6,600.00
9100 · Roofing Replacement	0.00	3,000.00	0.00	33,000.00
9200 · Driveway Replacement	0.00	0.00	0.00	0.00
9300 · Road Replacement	0.00	0.00	0.00	0.00
9950 · Federal Tax Expense	0.00	0.00	0.00	0.00
Total Expense	33,255.34	22,740.00	220,019.73	269,140.00
Net Ordinary Income	-4,529.92	6,118.00	122,901.61	48,298.00
Other Income/Expense				
Other Expense				
9400 · Depreciation-Roads	485.65	485.65	5,342.15	5,342.15
9600 · Marina Loan Interest Expense	159.88	239.00	1,832.93	2,629.00
9900 · Other Expense/Adjustments	0.00	0.00	0.00	0.00
Total Other Expense	645.53	724.65	7,175.08	7,971.15
Net Other Income	-645.53	-724.65	-7,175.08	-7,971.15
Net Income	-5,175.45	5,393.35	115,726.53	40,326.85

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

09/02/23

Accrual Basis

	<u>Annual Budget</u>
Ordinary Income/Expense	
Income	
4000 · Association Monthly Fee	457,200.00
4100 · Property Insurance Fee	32,589.00
4200 · Interest Earned	420.00
4400 · Special Assessment Fees	0.00
4500 · Lease/Pmt.from SRM	14,400.00
4900 · Other Non-Operating Income/Reim	0.00
Total Income	<u>504,609.00</u>
Cost of Goods Sold	
5000 · Sewer Payment to SREA	78,636.00
5100 · Water Payment to SREA	37,140.00
5200 · Property Insurance Payment	32,589.00
5300 · Electric(Street Lights)Payment	9,948.00
Total COGS	<u>158,313.00</u>
Gross Profit	346,296.00
Expense	
6000 · Office Supply,Mailings,Printing	1,200.00
6100 · Accounting	1,200.00
6200 · Legal	2,400.00
6300 · Refuse Collection	39,600.00
6400 · Snow Removal, Sanding/Salting	48,000.00
6500 · Mowing	48,000.00
6900 · Miscellaneous	6,000.00
7000 · Siding Repairs & Cleaning	3,600.00
7050 · Gutter Repairs & Cleaning	3,600.00
7100 · Roof & Chimney Repairs	3,600.00
7200 · Driveway Repairs	3,600.00
7300 · Road Repairs	3,600.00
7400 · Sidewalk Repairs	3,600.00
7500 · Garage/Outlying Biding Repairs	3,600.00
7600 · Deck Repairs	3,600.00
7900 · Misc.-Not Included In Above	6,000.00
8000 · Tree,Branches & Brush Removal	9,600.00
8100 · Landscaping/Trimming Shrubs	9,600.00
8200 · Retaining Walls	9,600.00
8300 · Seed,Fertilizer & Weed Control	4,200.00
8400 · Property Cleanup-Fall & Spring	16,000.00
8900 · Misc.- Not Included In Above	6,000.00
9000 · Siding Replacement	12,480.00
9050 · Gutter & Downspout Replacement	7,200.00
9100 · Roofing Replacement	36,000.00
9200 · Driveway Replacement	0.00
9300 · Road Replacement	0.00
9950 · Federal Tax Expense	0.00
Total Expense	<u>291,880.00</u>
Net Ordinary Income	54,416.00
Other Income/Expense	
Other Expense	
9400 · Depreciation-Roads	5,827.80
9600 · Marina Loan Interest Expense	2,868.00
9900 · Other Expense/Adjustments	0.00
Total Other Expense	<u>8,695.80</u>
Net Other Income	-8,695.80
Net Income	<u><u>45,720.20</u></u>