

Saddle Ridge Association, LTD

Balance Sheet

As of September 30, 2023

	<u>Sep 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	37,166.77
1020 · BWD-Com.Bank-Reserve 982	269,826.33
Total Checking/Savings	<u>306,993.10</u>
Accounts Receivable	
1100 · Accounts Receivable	2,994.47
Total Accounts Receivable	<u>2,994.47</u>
Total Current Assets	<u>309,987.57</u>
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-86,599.67
Total Fixed Assets	<u>200,815.33</u>
Other Assets	
1600 · 1st-Loan to Saddle Ridge Marina	28,809.00
1650 · 2nd-Loan to Saddle Rdg. Marina	50,000.00
Total Other Assets	<u>78,809.00</u>
TOTAL ASSETS	<u>589,611.90</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	419.51
Total Accounts Payable	<u>419.51</u>
Other Current Liabilities	
2600 · Loan from BWD	38,937.81
Total Other Current Liabilities	<u>38,937.81</u>
Total Current Liabilities	<u>39,357.32</u>
Total Liabilities	<u>39,357.32</u>
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	85,955.69
Net Income	112,721.51
Total Equity	<u>550,254.58</u>
TOTAL LIABILITIES & EQUITY	<u>589,611.90</u>

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

10/05/23

Accrual Basis

	Sep 23	Budget	Oct '22 - Sep 23	YTD Budget
Ordinary Income/Expense				
Income				
4000 · Association Monthly Fee	38,100.00	38,100.00	457,200.00	457,200.00
4100 · Property Insurance Fee	33,065.00	0.00	32,846.00	32,589.00
4200 · Interest Earned	23.66	35.00	1,820.80	420.00
4400 · Special Assessment Fees	75.00	0.00	550.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,200.00	14,400.00	14,400.00
4900 · Other Non-Operating Income/Reim	112.00	0.00	24,040.99	0.00
Total Income	72,575.66	39,335.00	530,857.79	504,609.00
Cost of Goods Sold				
5000 · Sewer Payment to SREA	6,532.92	6,553.00	78,516.42	78,636.00
5100 · Water Payment to SREA	3,085.52	3,095.00	37,080.36	37,140.00
5200 · Property Insurance Payment	32,846.00	0.00	32,846.00	32,589.00
5300 · Electric(Street Lights)Payment	954.50	829.00	10,336.95	9,948.00
Total COGS	43,418.94	10,477.00	158,779.73	158,313.00
Gross Profit	29,156.72	28,858.00	372,078.06	346,296.00
Expense				
6000 · Office Supply,Mailings,Printing	167.65	100.00	3,024.56	1,200.00
6100 · Accounting	0.00	100.00	434.00	1,200.00
6200 · Legal	0.00	200.00	2,479.79	2,400.00
6300 · Refuse Collection	3,708.47	3,300.00	42,177.31	39,600.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	58,664.75	48,000.00
6500 · Mowing	6,385.00	8,000.00	21,477.50	48,000.00
6900 · Miscellaneous	51.53	500.00	4,641.88	6,000.00
7000 · Siding Repairs & Cleaning	550.00	300.00	3,912.12	3,600.00
7050 · Gutter Repairs & Cleaning	579.00	300.00	3,316.43	3,600.00
7100 · Roof & Chimney Repairs	0.00	300.00	9,995.14	3,600.00
7200 · Driveway Repairs	0.00	300.00	70.00	3,600.00
7300 · Road Repairs	7,100.00	300.00	7,380.75	3,600.00
7400 · Sidewalk Repairs	35.29	300.00	47.35	3,600.00
7500 · Garage/Outlying Blding Repairs	125.59	300.00	125.59	3,600.00
7600 · Deck Repairs	2,192.51	300.00	6,002.90	3,600.00
7900 · Misc.-Not Included In Above	789.10	500.00	8,736.63	6,000.00
8000 · Tree,Branches & Brush Removal	9,692.50	800.00	39,993.00	9,600.00
8100 · Landscaping/Trimming Shrubs	297.50	800.00	4,968.08	9,600.00
8200 · Retaining Walls	0.00	800.00	4,525.38	9,600.00
8300 · Seed,Fertilizer & Weed Control	0.00	100.00	3,285.73	4,200.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	24,941.86	16,000.00
8900 · Misc.- Not Included In Above	0.00	500.00	28.13	6,000.00
9000 · Siding Replacement	0.00	1,040.00	0.00	12,480.00
9050 · Gutter & Downspout Replacement	0.00	600.00	1,330.00	7,200.00
9100 · Roofing Replacement	0.00	3,000.00	0.00	36,000.00
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	31,674.14	22,740.00	251,558.88	291,880.00
Net Ordinary Income	-2,517.42	6,118.00	120,519.18	54,416.00
Other Income/Expense				
Other Expense				
9400 · Depreciation-Roads	485.65	485.65	5,827.80	5,827.80
9600 · Marina Loan Interest Expense	136.94	239.00	1,969.87	2,868.00
9900 · Other Expense/Adjustments	0.00	0.00	0.00	0.00
Total Other Expense	622.59	724.65	7,797.67	8,695.80
Net Other Income	-622.59	-724.65	-7,797.67	-8,695.80
Net Income	-3,140.01	5,393.35	112,721.51	45,720.20

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

	<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>