

Saddle Ridge Association, LTD

Balance Sheet

11/07/23

As of October 31, 2023

Accrual Basis

	<u>Oct 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	57,271.51
1020 · BWD-Com.Bank-Reserve 982	273,667.70
Total Checking/Savings	330,939.21
Accounts Receivable	
1100 · Accounts Receivable	1,744.47
Total Accounts Receivable	1,744.47
Total Current Assets	332,683.68
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-87,085.32
Total Fixed Assets	200,329.68
Other Assets	
1600 · 1st-Loan to Saddle Ridge Marina	28,359.00
1650 · 2nd-Loan to Saddle Rdg. Marina	49,750.00
Total Other Assets	78,109.00
TOTAL ASSETS	<u>611,122.36</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	9,330.36
Total Accounts Payable	9,330.36
Other Current Liabilities	
2600 · Loan from BWD	37,875.71
Total Other Current Liabilities	37,875.71
Total Current Liabilities	47,206.07
Total Liabilities	47,206.07
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	198,677.20
Net Income	13,661.71
Total Equity	563,916.29
TOTAL LIABILITIES & EQUITY	<u>611,122.36</u>

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

	Oct 23	Budget	Oct 23	YTD Budget
Ordinary Income/Expense				
Income				
4000 · Association Monthly Fee	38,100.00	38,100.00	38,100.00	38,100.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00
4200 · Interest Earned	31.37	35.00	31.37	35.00
4400 · Special Assessment Fees	50.00	0.00	50.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,274.00	1,200.00	1,274.00
4900 · Other Non-Operating Income/Reim	50.00	0.00	50.00	0.00
Total Income	39,431.37	39,409.00	39,431.37	39,409.00
Cost of Goods Sold				
5000 · Sewer Payment to SREA	6,634.81	6,615.00	6,634.81	6,615.00
5100 · Water Payment to SREA	3,153.47	3,144.00	3,153.47	3,144.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00
5300 · Electric(Street Lights)Payment	844.61	845.00	844.61	845.00
Total COGS	10,632.89	10,604.00	10,632.89	10,604.00
Gross Profit	28,798.48	28,805.00	28,798.48	28,805.00
Expense				
6000 · Office Supply,Mailings,Printing	407.83	100.00	407.83	100.00
6100 · Accounting	0.00	50.00	0.00	50.00
6200 · Legal	0.00	100.00	0.00	100.00
6300 · Refuse Collection	3,735.38	3,600.00	3,735.38	3,600.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	0.00	0.00
6500 · Mowing	6,385.00	8,000.00	6,385.00	8,000.00
6900 · Miscellaneous	147.98	300.00	147.98	300.00
7000 · Siding Repairs & Cleaning	717.39	200.00	717.39	200.00
7050 · Gutter Repairs & Cleaning	280.00	200.00	280.00	200.00
7100 · Roof & Chimney Repairs	0.00	200.00	0.00	200.00
7200 · Driveway Repairs	0.00	200.00	0.00	200.00
7300 · Road Repairs	0.00	200.00	0.00	200.00
7400 · Sidewalk Repairs	2,055.87	200.00	2,055.87	200.00
7500 · Garage/Outlying Blding Repairs	0.00	200.00	0.00	200.00
7600 · Deck Repairs	564.38	200.00	564.38	200.00
7900 · Misc.-Not Included In Above	85.00	200.00	85.00	200.00
8000 · Tree,Branches & Brush Removal	0.00	1,000.00	0.00	1,000.00
8100 · Landscaping/Trimming Shrubs	116.89	500.00	116.89	500.00
8200 · Retaining Walls	0.00	400.00	0.00	400.00
8300 · Seed,Fertilizer & Weed Control	0.00	1,500.00	0.00	1,500.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	0.00	0.00
8900 · Misc.- Not Included In Above	17.50	200.00	17.50	200.00
9000 · Siding Replacement	0.00	1,250.00	0.00	1,250.00
9050 · Gutter & Downspout Replacement	0.00	300.00	0.00	300.00
9100 · Roofing Replacement	0.00	2,000.00	0.00	2,000.00
9200 · Driveway Replacement	0.00	5,500.00	0.00	5,500.00
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	14,513.22	26,600.00	14,513.22	26,600.00
Net Ordinary Income	14,285.26	2,205.00	14,285.26	2,205.00
Other Income/Expense				
Other Expense				
9400 · Depreciation-Roads	485.65	485.65	485.65	485.65
9600 · Marina Loan Interest Expense	137.90	239.00	137.90	239.00
9900 · Other Expense/Adjustments	0.00	0.00	0.00	0.00
Total Other Expense	623.55	724.65	623.55	724.65
Net Other Income	-623.55	-724.65	-623.55	-724.65
Net Income	13,661.71	1,480.35	13,661.71	1,480.35

Saddle Ridge Association, LTD Profit & Loss Budget Performance

11/07/23

Accrual Basis

October 2023

	Annual Budget
Ordinary Income/Expense	
Income	
4000 · Association Monthly Fee	457,200.00
4100 · Property Insurance Fee	32,846.00
4200 · Interest Earned	420.00
4400 · Special Assessment Fees	0.00
4500 · Lease/Pmt.from SRM	15,288.00
4900 · Other Non-Operating Income/Reim	0.00
Total Income	505,754.00
Cost of Goods Sold	
5000 · Sewer Payment to SREA	79,380.00
5100 · Water Payment to SREA	37,728.00
5200 · Property Insurance Payment	32,846.00
5300 · Electric(Street Lights)Payment	10,140.00
Total COGS	160,094.00
Gross Profit	345,660.00
Expense	
6000 · Office Supply,Mailings,Printing	1,200.00
6100 · Accounting	600.00
6200 · Legal	1,200.00
6300 · Refuse Collection	43,200.00
6400 · Snow Removal, Sanding/Salting	48,000.00
6500 · Mowing	48,000.00
6900 · Miscellaneous	3,600.00
7000 · Siding Repairs & Cleaning	2,400.00
7050 · Gutter Repairs & Cleaning	2,400.00
7100 · Roof & Chimney Repairs	2,400.00
7200 · Driveway Repairs	2,400.00
7300 · Road Repairs	2,400.00
7400 · Sidewalk Repairs	2,400.00
7500 · Garage/Outlying Blding Repairs	2,400.00
7600 · Deck Repairs	2,400.00
7900 · Misc.-Not Included In Above	2,400.00
8000 · Tree,Branches & Brush Removal	12,000.00
8100 · Landscaping/Trimming Shrubs	6,000.00
8200 · Retaining Walls	4,800.00
8300 · Seed,Fertilizer & Weed Control	3,000.00
8400 · Property Cleanup-Fall & Spring	20,040.00
8900 · Misc.- Not Included In Above	2,400.00
9000 · Siding Replacement	15,000.00
9050 · Gutter & Downspout Replacement	3,600.00
9100 · Roofing Replacement	24,000.00
9200 · Driveway Replacement	33,000.00
9300 · Road Replacement	0.00
9950 · Federal Tax Expense	0.00
Total Expense	291,240.00
Net Ordinary Income	54,420.00
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	8,695.80
Net Other Income	-8,695.80
Net Income	45,724.20