

## Saddle Ridge Association, LTD

## Balance Sheet

02/01/24

As of January 31, 2024

Accrual Basis

	<u>Jan 31, 24</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · BWD-Com.Bank-Ckg.907	68,716.21
1020 · BWD-Com.Bank-Reserve 982	285,221.80
<b>Total Checking/Savings</b>	353,938.01
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	-600.00
<b>Total Accounts Receivable</b>	-600.00
<b>Total Current Assets</b>	353,338.01
<b>Fixed Assets</b>	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-87,415.00
<b>Total Fixed Assets</b>	200,000.00
<b>Other Assets</b>	
1600 · 1st-Loan to Saddle Ridge Marina	27,009.00
1650 · 2nd-Loan to Saddle Rdg. Marina	49,000.00
1900 · Clearing Account For Marina	322.92
<b>Total Other Assets</b>	76,331.92
<b>TOTAL ASSETS</b>	<b><u>629,669.93</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2100 · Accounts Payable	97,207.13
<b>Total Accounts Payable</b>	97,207.13
<b>Other Current Liabilities</b>	
2600 · Loan from BWD	34,675.65
<b>Total Other Current Liabilities</b>	34,675.65
<b>Total Current Liabilities</b>	131,882.78
<b>Total Liabilities</b>	131,882.78
<b>Equity</b>	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	132,842.20
Net Income	13,367.57
<b>Total Equity</b>	497,787.15
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>629,669.93</u></b>

**Saddle Ridge Association, LTD**  
**Profit & Loss Budget Performance**  
**January 2024**

02/01/24

Accrual Basis

	Jan 24	Budget	Oct '23 - Jan 24	YTD Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4000 · Association Monthly Fee	38,100.00	38,100.00	152,400.00	152,400.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00
4200 · Interest Earned	48.46	35.00	155.47	140.00
4400 · Special Assessment Fees	0.00	0.00	125.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,274.00	4,800.00	5,096.00
4900 · Other Non-Operating Income/Reim	50.00	0.00	880.00	0.00
<b>Total Income</b>	<b>39,398.46</b>	<b>39,409.00</b>	<b>158,360.47</b>	<b>157,636.00</b>
<b>Cost of Goods Sold</b>				
5000 · Sewer Payment to SREA	6,634.81	6,615.00	26,539.24	26,460.00
5100 · Water Payment to SREA	3,153.47	3,144.00	12,613.88	12,576.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00
5300 · Electric(Street Lights)Payment	849.23	845.00	3,391.03	3,380.00
<b>Total COGS</b>	<b>10,637.51</b>	<b>10,604.00</b>	<b>42,544.15</b>	<b>42,416.00</b>
<b>Gross Profit</b>	<b>28,760.95</b>	<b>28,805.00</b>	<b>115,816.32</b>	<b>115,220.00</b>
<b>Expense</b>				
6000 · Office Supply,Mailings,Printing	329.36	100.00	1,038.12	400.00
6100 · Accounting	225.00	50.00	858.00	200.00
6200 · Legal	0.00	100.00	1,036.50	400.00
6300 · Refuse Collection	3,622.33	3,600.00	14,783.31	14,400.00
6400 · Snow Removal, Sanding/Salting	26,000.00	8,000.00	31,000.00	24,000.00
6500 · Mowing	0.00	0.00	12,790.00	8,000.00
6900 · Miscellaneous	73.52	300.00	2,240.81	1,200.00
7000 · Siding Repairs & Cleaning	0.00	200.00	734.89	800.00
7050 · Gutter Repairs & Cleaning	0.00	200.00	4,322.50	800.00
7100 · Roof & Chimney Repairs	0.00	200.00	147.41	800.00
7200 · Driveway Repairs	0.00	200.00	0.00	800.00
7300 · Road Repairs	0.00	200.00	0.00	800.00
7400 · Sidewalk Repairs	0.00	200.00	5,365.87	800.00
7500 · Garage/Outlying Blding Repairs	0.00	200.00	0.00	800.00
7600 · Deck Repairs	0.00	200.00	564.38	800.00
7900 · Misc.-Not Included In Above	57.00	200.00	417.00	800.00
8000 · Tree,Branches & Brush Removal	0.00	1,000.00	5,802.50	4,000.00
8100 · Landscaping/Trimming Shrubs	0.00	500.00	291.60	2,000.00
8200 · Retaining Walls	0.00	400.00	0.00	1,600.00
8300 · Seed,Fertilizer & Weed Control	0.00	0.00	1,610.59	1,500.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	13,293.00	10,020.00
8900 · Misc.- Not Included In Above	0.00	200.00	96.63	800.00
9000 · Siding Replacement	0.00	1,250.00	0.00	5,000.00
9050 · Gutter & Downspout Replacement	0.00	300.00	0.00	1,200.00
9100 · Roofing Replacement	0.00	2,000.00	3,272.00	8,000.00
9200 · Driveway Replacement	0.00	0.00	0.00	11,000.00
9300 · Road Replacement	0.00	0.00	0.00	0.00
9950 · Federal Tax Expense	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>30,307.21</b>	<b>19,600.00</b>	<b>99,665.11</b>	<b>100,920.00</b>
<b>Net Ordinary Income</b>	<b>-1,546.26</b>	<b>9,205.00</b>	<b>16,151.21</b>	<b>14,300.00</b>
<b>Other Income/Expense</b>				
<b>Other Expense</b>				
9400 · Depreciation-Roads	0.00	485.65	815.33	1,942.60
9600 · Marina Loan Interest Expense	130.81	239.00	537.84	956.00
9900 · Other Expense/Adjustments	0.00	0.00	1,430.47	0.00
<b>Total Other Expense</b>	<b>130.81</b>	<b>724.65</b>	<b>2,783.64</b>	<b>2,898.60</b>
<b>Net Other Income</b>	<b>-130.81</b>	<b>-724.65</b>	<b>-2,783.64</b>	<b>-2,898.60</b>
<b>Net Income</b>	<b>-1,677.07</b>	<b>8,480.35</b>	<b>13,367.57</b>	<b>11,401.40</b>

**Saddle Ridge Association, LTD**  
**Profit & Loss Budget Performance**  
**January 2024**

02/01/24

Accrual Basis

	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
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
<b>Total Income</b>	<u>505,754.00</u>
<b>Cost of Goods Sold</b>	
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
<b>Total COGS</b>	<u>160,094.00</u>
<b>Gross Profit</b>	345,660.00
<b>Expense</b>	
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 Biding 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
<b>Total Expense</b>	<u>291,240.00</u>
<b>Net Ordinary Income</b>	54,420.00
<b>Other Income/Expense</b>	
<b>Other Expense</b>	
9400 · Depreciation-Roads	5,827.80
9600 · Marina Loan Interest Expense	2,868.00
9900 · Other Expense/Adjustments	0.00
<b>Total Other Expense</b>	<u>8,695.80</u>
<b>Net Other Income</b>	-8,695.80
<b>Net Income</b>	<u><u>45,724.20</u></u>