

## Saddle Ridge Association, LTD

## Balance Sheet

As of February 29, 2024

	<u>Feb 29, 24</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · BWD-Com.Bank-Ckg.907	71,082.55
1020 · BWD-Com.Bank-Reserve-#1- 982	98,507.63
1040 · Summit CU-CD-Reserve-#2	200,000.00
<b>Total Checking/Savings</b>	369,590.18
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	-1,500.00
<b>Total Accounts Receivable</b>	-1,500.00
<b>Total Current Assets</b>	368,090.18
<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	26,559.00
1650 · 2nd-Loan to Saddle Rdg. Marina	48,750.00
1900 · Clearing Account For Marina	522.92
<b>Total Other Assets</b>	75,831.92
<b>TOTAL ASSETS</b>	<b><u>643,922.10</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2100 · Accounts Payable	66,943.73
<b>Total Accounts Payable</b>	66,943.73
<b>Other Current Liabilities</b>	
2600 · Loan from BWD	33,602.55
<b>Total Other Current Liabilities</b>	33,602.55
<b>Total Current Liabilities</b>	100,546.28
<b>Total Liabilities</b>	100,546.28
<b>Equity</b>	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	132,842.20
Net Income	58,956.24
<b>Total Equity</b>	543,375.82
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>643,922.10</u></b>

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

	Feb 24	Budget	Oct '23 - Feb 24	YTD Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4000 · Association Monthly Fee	38,100.00	38,100.00	190,500.00	190,500.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00
4200 · Interest Earned	9,475.83	35.00	9,631.30	175.00
4400 · Special Assessment Fees	0.00	0.00	125.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,274.00	6,000.00	6,370.00
4900 · Other Non-Operating Income/Reim	10,377.32	0.00	11,257.32	0.00
<b>Total Income</b>	59,153.15	39,409.00	217,513.62	197,045.00
<b>Cost of Goods Sold</b>				
5000 · Sewer Payment to SREA	6,634.81	6,615.00	33,174.05	33,075.00
5100 · Water Payment to SREA	3,153.47	3,144.00	15,767.35	15,720.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00
5300 · Electric(Street Lights)Payment	835.69	845.00	4,226.72	4,225.00
<b>Total COGS</b>	10,623.97	10,604.00	53,168.12	53,020.00
<b>Gross Profit</b>	48,529.18	28,805.00	164,345.50	144,025.00
<b>Expense</b>				
6000 · Office Supply,Mailings,Printing	726.86	100.00	1,764.98	500.00
6100 · Accounting	0.00	50.00	858.00	250.00
6200 · Legal	0.00	100.00	1,036.50	500.00
6300 · Refuse Collection	3,641.03	3,600.00	18,424.34	18,000.00
6400 · Snow Removal, Sanding/Salting	0.00	8,000.00	29,183.50	32,000.00
6500 · Mowing	0.00	0.00	12,790.00	8,000.00
6900 · Miscellaneous	30.22	300.00	2,271.03	1,500.00
7000 · Siding Repairs & Cleaning	0.00	200.00	734.89	1,000.00
7050 · Gutter Repairs & Cleaning	0.00	200.00	4,322.50	1,000.00
7100 · Roof & Chimney Repairs	0.00	200.00	147.41	1,000.00
7200 · Driveway Repairs	0.00	200.00	0.00	1,000.00
7300 · Road Repairs	0.00	200.00	0.00	1,000.00
7400 · Sidewalk Repairs	0.00	200.00	5,365.87	1,000.00
7500 · Garage/Outlying Blding Repairs	0.00	200.00	0.00	1,000.00
7600 · Deck Repairs	0.00	200.00	564.38	1,000.00
7900 · Misc.-Not Included In Above	57.00	200.00	474.00	1,000.00
8000 · Tree,Branches & Brush Removal	175.00	1,000.00	5,977.50	5,000.00
8100 · Landscaping/Trimming Shrubs	0.00	500.00	291.60	2,500.00
8200 · Retaining Walls	0.00	400.00	0.00	2,000.00
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	1,000.00
9000 · Siding Replacement	0.00	1,250.00	0.00	6,250.00
9050 · Gutter & Downspout Replacement	0.00	300.00	0.00	1,500.00
9100 · Roofing Replacement	0.00	2,000.00	3,272.00	10,000.00
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>	4,630.11	19,600.00	102,478.72	120,520.00
<b>Net Ordinary Income</b>	43,899.07	9,205.00	61,866.78	23,505.00
<b>Other Income/Expense</b>				
<b>Other Expense</b>				
9400 · Depreciation-Roads	0.00	485.65	815.33	2,428.25
9600 · Marina Loan Interest Expense	126.90	239.00	664.74	1,195.00
9900 · Other Expense/Adjustments	0.00	0.00	1,430.47	0.00
<b>Total Other Expense</b>	126.90	724.65	2,910.54	3,623.25
<b>Net Other Income</b>	-126.90	-724.65	-2,910.54	-3,623.25
<b>Net Income</b>	<b>43,772.17</b>	<b>8,480.35</b>	<b>58,956.24</b>	<b>19,881.75</b>

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Accrual Basis

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

	<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>