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Accrual Basis

Saddle Ridge Association, LTD

Balance Sheet

As of June 30, 2024

	Jun 30, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	22,200.48
1020 · BWD-Com.Bank-Reserve-#1- 982	79,151.27
1040 · Summit CU-CD-Reserve-#2	200,000.00
1050 · BWD-CD-Reserve #3	35,000.00
Total Checking/Savings	336,351.75
Accounts Receivable	
1100 · Accounts Receivable	393.29
Total Accounts Receivable	393.29
Total Current Assets	336,745.04
Fixed Assets	
1400 · Investment In The Marina	200,000.00
1500 · Capital Improvements/Roads	87,415.00
1510 · Accum Depreciation /Roads	-87,415.00
Total Fixed Assets	200,000.00
Other Assets	
1600 · 1st-Loan to Saddle Ridge Marina	24,759.00
1650 · 2nd-Loan to Saddle Rdg. Marina	47,750.00
1900 · Clearing Account For Marina	-1,726.59
Total Other Assets	70,782.41
TOTAL ASSETS	607,527.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	30,037.96
Total Accounts Payable	30,037.96
Other Current Liabilities	
2600 · Loan from BWD	29,333.27
Total Other Current Liabilities	29,333.27
Total Current Liabilities	59,371.23
Total Liabilities	59,371.23
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	132,842.20
Net Income	63,736.64
Total Equity	548,156.22
TOTAL LIABILITIES & EQUITY	607,527.45

Saddle Ridge Association, LTD

Profit & Loss Budget Performance

June 2024

	Jun 24	Budget	Oct '23 - Jun 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	37,800.00	38,100.00	342,900.00	342,900.00	457,200.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	32,846.00
4200 · Interest Earned	92.05	35.00	10,034.94	315.00	420.00
4400 · Special Assessment Fees	0.00	0.00	125.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,274.00	10,800.00	11,466.00	15,288.00
4900 · Other Non-Operating Income/Reim	196.49	0.00	12,490.98	0.00	0.00
Total Income	39,288.54	39,409.00	376,350.92	354,681.00	505,754.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	6,634.81	6,615.00	59,713.29	59,535.00	79,380.00
5100 · Water Payment to SREA	3,153.47	3,144.00	28,381.23	28,296.00	37,728.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00	32,846.00
5300 · Electric(Street Lights)Payment	1,120.74	845.00	8,832.73	7,605.00	10,140.00
Total COGS	10,909.02	10,604.00	96,927.25	95,436.00	160,094.00
Gross Profit	28,379.52	28,805.00	279,423.67	259,245.00	345,660.00
Expense					
6000 · Office Supply,Mailings,Printing	288.77	100.00	2,593.37	900.00	1,200.00
6100 · Accounting	0.00	50.00	958.00	450.00	600.00
6200 · Legal	0.00	100.00	1,196.50	900.00	1,200.00
6300 · Refuse Collection	2,176.00	3,600.00	26,174.80	32,400.00	43,200.00
6400 · Snow Removal, Sanding/Salting	3,308.91	0.00	39,492.41	48,000.00	48,000.00
6500 · Mowing	0.00	8,000.00	23,415.00	24,000.00	48,000.00
6900 · Miscellaneous	418.51	300.00	4,395.14	2,700.00	3,600.00
7000 · Siding Repairs & Cleaning	3,277.68	200.00	4,170.07	1,800.00	2,400.00
7050 · Gutter Repairs & Cleaning	411.25	200.00	5,392.84	1,800.00	2,400.00
7100 · Roof & Chimney Repairs	837.50	200.00	1,041.54	1,800.00	2,400.00
7200 · Driveway Repairs	15.81	200.00	68.31	1,800.00	2,400.00
7300 · Road Repairs	0.00	200.00	0.00	1,800.00	2,400.00
7400 · Sidewalk Repairs	0.00	200.00	5,565.74	1,800.00	2,400.00
7500 · Garage/Outlying Blding Repairs	0.00	200.00	0.00	1,800.00	2,400.00
7600 · Deck Repairs	0.00	200.00	1,727.48	1,800.00	2,400.00
7900 · Misc.-Not Included In Above	1,290.00	200.00	3,654.04	1,800.00	2,400.00
8000 · Tree,Branched & Brush Removal	210.00	1,000.00	11,200.00	9,000.00	12,000.00
8100 · Landscaping/Trimming Shrubs	0.00	500.00	1,162.02	4,500.00	6,000.00
8200 · Retaining Walls	0.00	400.00	0.00	3,600.00	4,800.00
8300 · Seed,Fertilizer & Weed Control	0.00	0.00	3,309.16	3,000.00	3,000.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	20,176.88	20,040.00	20,040.00
8900 · Misc.- Not Included In Above	0.00	200.00	146.05	1,800.00	2,400.00
9000 · Siding Replacement	17,061.00	1,250.00	27,161.00	11,250.00	15,000.00
9050 · Gutter & Downspout Replacement	0.00	300.00	0.00	2,700.00	3,600.00
9100 · Roofing Replacement	0.00	2,000.00	29,184.00	18,000.00	24,000.00
9200 · Driveway Replacement	0.00	5,500.00	0.00	16,500.00	33,000.00
9300 · Road Replacement	0.00	0.00	0.00	0.00	0.00
9950 · Federal Tax Expense	0.00	0.00	0.00	0.00	0.00
Total Expense	29,295.43	25,100.00	212,184.35	215,940.00	291,240.00
Net Ordinary Income	-915.91	3,705.00	67,239.32	43,305.00	54,420.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	0.00	485.65	815.33	4,370.85	5,827.80
9600 · Marina Loan Interest Expense	140.77	239.00	1,256.88	2,151.00	2,868.00
9900 · Other Expense/Adjustments	0.00	0.00	1,430.47	0.00	0.00
Total Other Expense	140.77	724.65	3,502.68	6,521.85	8,695.80
Net Other Income	-140.77	-724.65	-3,502.68	-6,521.85	-8,695.80
Net Income	-1,056.68	2,980.35	63,736.64	36,783.15	45,724.20