

Saddle Ridge Association, LTD

Balance Sheet

As of July 31, 2024

	Jul 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	2,960.81
1020 · BWD-Com.Bank-Reserve-#1- 982	73,071.63
1040 · Summit CU-CD-Reserve-#2	200,000.00
1050 · BWD-CD-Reserve #3	35,000.00
Total Checking/Savings	311,032.44
Accounts Receivable	
1100 · Accounts Receivable	330.00
Total Accounts Receivable	330.00
Total Current Assets	311,362.44
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	24,309.00
1650 · 2nd-Loan to Saddle Rdg. Marina	47,500.00
1900 · Clearing Account For Marina	-1,726.59
Total Other Assets	70,082.41
TOTAL ASSETS	581,444.85
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	22,250.50
Total Accounts Payable	22,250.50
Other Current Liabilities	
2600 · Loan from BWD	28,273.82
Total Other Current Liabilities	28,273.82
Total Current Liabilities	50,524.32
Total Liabilities	50,524.32
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	132,842.20
Net Income	46,500.95
Total Equity	530,920.53
TOTAL LIABILITIES & EQUITY	581,444.85

11:09 AM

08/02/24

Accrual Basis

Saddle Ridge Association, LTD

Profit & Loss Budget Performance

July 2024

	Jul 24	Budget	Oct '23 - Jul 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	38,100.00	38,100.00	381,000.00	381,000.00	457,200.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	32,846.00
4200 · Interest Earned	110.36	35.00	10,145.30	350.00	420.00
4400 · Special Assessment Fees	25.00	0.00	150.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,274.00	12,000.00	12,740.00	15,288.00
4900 · Other Non-Operating Income/Reim	3,889.98	0.00	16,380.96	0.00	0.00
Total Income	43,325.34	39,409.00	419,676.26	394,090.00	505,754.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	6,634.81	6,615.00	66,348.10	66,150.00	79,380.00
5100 · Water Payment to SREA	3,153.47	3,144.00	31,534.70	31,440.00	37,728.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00	32,846.00
5300 · Electric(Street Lights)Payment	1,095.52	845.00	9,928.25	8,450.00	10,140.00
Total COGS	10,883.80	10,604.00	107,811.05	106,040.00	160,094.00
Gross Profit	32,441.54	28,805.00	311,865.21	288,050.00	345,660.00
Expense					
6000 · Office Supply,Mailings,Printing	146.66	100.00	2,740.03	1,000.00	1,200.00
6100 · Accounting	0.00	50.00	958.00	500.00	600.00
6200 · Legal	0.00	100.00	1,196.50	1,000.00	1,200.00
6300 · Refuse Collection	2,176.00	3,600.00	28,350.80	36,000.00	43,200.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	39,492.41	48,000.00	48,000.00
6500 · Mowing	8,515.00	8,000.00	31,930.00	32,000.00	48,000.00
6900 · Miscellaneous	151.18	300.00	4,546.32	3,000.00	3,600.00
7000 · Siding Repairs & Cleaning	17.50	200.00	4,187.57	2,000.00	2,400.00
7050 · Gutter Repairs & Cleaning	52.50	200.00	5,445.34	2,000.00	2,400.00
7100 · Roof & Chimney Repairs	374.11	200.00	1,415.65	2,000.00	2,400.00
7200 · Driveway Repairs	0.00	200.00	68.31	2,000.00	2,400.00
7300 · Road Repairs	0.00	200.00	0.00	2,000.00	2,400.00
7400 · Sidewalk Repairs	0.00	200.00	5,565.74	2,000.00	2,400.00
7500 · Garage/Outlying Blding Repairs	297.50	200.00	297.50	2,000.00	2,400.00
7600 · Deck Repairs	1,760.16	200.00	3,487.64	2,000.00	2,400.00
7900 · Misc.-Not Included In Above	188.34	200.00	3,842.38	2,000.00	2,400.00
8000 · Tree,Branched & Brush Removal	6,903.00	1,000.00	18,103.00	10,000.00	12,000.00
8100 · Landscaping/Trimming Shrubs	765.32	500.00	1,927.34	5,000.00	6,000.00
8200 · Retaining Walls	0.00	400.00	0.00	4,000.00	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	24.16	200.00	170.21	2,000.00	2,400.00
9000 · Siding Replacement	27,635.25	1,250.00	54,796.25	12,500.00	15,000.00
9050 · Gutter & Downspout Replacement	530.00	300.00	530.00	3,000.00	3,600.00
9100 · Roofing Replacement	0.00	2,000.00	29,184.00	20,000.00	24,000.00
9200 · Driveway Replacement	0.00	5,500.00	0.00	22,000.00	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	49,536.68	25,100.00	261,721.03	241,040.00	291,240.00
Net Ordinary Income	-17,095.14	3,705.00	50,144.18	47,010.00	54,420.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	0.00	485.65	815.33	4,856.50	5,827.80
9600 · Marina Loan Interest Expense	140.55	239.00	1,397.43	2,390.00	2,868.00
9900 · Other Expense/Adjustments	0.00	0.00	1,430.47	0.00	0.00
Total Other Expense	140.55	724.65	3,643.23	7,246.50	8,695.80
Net Other Income	-140.55	-724.65	-3,643.23	-7,246.50	-8,695.80
Net Income	-17,235.69	2,980.35	46,500.95	39,763.50	45,724.20