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09/01/24

Accrual Basis

Saddle Ridge Association, LTD

Balance Sheet

As of August 31, 2024

	Aug 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	6,681.02
1020 · BWD-Com.Bank-Reserve-#1- 982	73,163.10
1040 · Summit CU-CD-Reserve-#2	200,000.00
1050 · BWD-CD-Reserve #3	35,000.00
Total Checking/Savings	314,844.12
Accounts Receivable	
1100 · Accounts Receivable	405.00
Total Accounts Receivable	405.00
Total Current Assets	315,249.12
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	23,859.00
1650 · 2nd-Loan to Saddle Rdg. Marina	47,250.00
Total Other Assets	71,109.00
TOTAL ASSETS	586,358.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	24,681.63
Total Accounts Payable	24,681.63
Other Current Liabilities	
2600 · Loan from BWD	27,218.33
Total Other Current Liabilities	27,218.33
Total Current Liabilities	51,899.96
Total Liabilities	51,899.96
Equity	
30000 · Opening Balance Equity	351,577.38
32000 · Unrestricted Net Assets	132,842.20
Net Income	50,038.58
Total Equity	534,458.16
TOTAL LIABILITIES & EQUITY	586,358.12

8:50 AM

09/01/24

Accrual Basis

Saddle Ridge Association, LTD

Profit & Loss Budget Performance

August 2024

	Aug 24	Budget	Oct '23 - Aug 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	38,100.00	38,100.00	419,100.00	419,100.00	457,200.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	32,846.00
4200 · Interest Earned	91.47	35.00	10,236.77	385.00	420.00
4400 · Special Assessment Fees	0.00	0.00	175.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,274.00	13,200.00	14,014.00	15,288.00
4900 · Other Non-Operating Income/Reim	100.00	0.00	16,480.96	0.00	0.00
Total Income	39,491.47	39,409.00	459,192.73	433,499.00	505,754.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	6,634.81	6,615.00	72,982.91	72,765.00	79,380.00
5100 · Water Payment to SREA	3,153.47	3,144.00	34,688.17	34,584.00	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	11,023.77	9,295.00	10,140.00
Total COGS	10,883.80	10,604.00	118,694.85	116,644.00	160,094.00
Gross Profit	28,607.67	28,805.00	340,497.88	316,855.00	345,660.00
Expense					
6000 · Office Supply,Mailings,Printing	21.09	100.00	2,761.12	1,100.00	1,200.00
6100 · Accounting	0.00	50.00	958.00	550.00	600.00
6200 · Legal	0.00	100.00	1,196.50	1,100.00	1,200.00
6300 · Refuse Collection	2,176.00	3,600.00	30,526.80	39,600.00	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	40,445.00	40,000.00	48,000.00
6900 · Miscellaneous	112.27	300.00	4,658.59	3,300.00	3,600.00
7000 · Siding Repairs & Cleaning	775.00	200.00	4,962.57	2,200.00	2,400.00
7050 · Gutter Repairs & Cleaning	157.50	200.00	3,942.84	2,200.00	2,400.00
7100 · Roof & Chimney Repairs	775.00	200.00	2,190.65	2,200.00	2,400.00
7200 · Driveway Repairs	0.00	200.00	68.31	2,200.00	2,400.00
7300 · Road Repairs	2,945.00	200.00	2,945.00	2,200.00	2,400.00
7400 · Sidewalk Repairs	0.00	200.00	5,565.74	2,200.00	2,400.00
7500 · Garage/Outlying Bldg Repairs	35.00	200.00	332.50	2,200.00	2,400.00
7600 · Deck Repairs	2,360.00	200.00	5,847.64	2,200.00	2,400.00
7900 · Misc.-Not Included In Above	2,405.00	200.00	6,247.38	2,200.00	2,400.00
8000 · Tree,Branched & Brush Removal	2,020.00	1,000.00	20,123.00	11,000.00	12,000.00
8100 · Landscaping/Trimming Shrubs	233.62	500.00	2,160.96	5,500.00	6,000.00
8200 · Retaining Walls	0.00	400.00	0.00	4,400.00	4,800.00
8300 · Seed,Fertilizer & Weed Control	20.05	0.00	3,329.21	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	170.21	2,200.00	2,400.00
9000 · Siding Replacement	20,400.00	1,250.00	75,196.25	13,750.00	15,000.00
9050 · Gutter & Downspout Replacement	0.00	300.00	2,190.00	3,300.00	3,600.00
9100 · Roofing Replacement	0.00	2,000.00	65,184.00	22,000.00	24,000.00
9200 · Driveway Replacement	12,430.00	5,500.00	12,430.00	27,500.00	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	55,380.53	25,100.00	353,101.56	266,140.00	291,240.00
Net Ordinary Income	-26,772.86	3,705.00	-12,603.68	50,715.00	54,420.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	0.00	485.65	815.33	5,342.15	5,827.80
9600 · Marina Loan Interest Expense	144.51	239.00	1,541.94	2,629.00	2,868.00
9900 · Other Expense/Adjustments	-30,000.00	0.00	-64,569.53	0.00	0.00
Total Other Expense	-29,855.49	724.65	-62,212.26	7,971.15	8,695.80
Net Other Income	29,855.49	-724.65	62,212.26	-7,971.15	-8,695.80
Net Income	3,082.63	2,980.35	49,608.58	42,743.85	45,724.20