

Saddle Ridge Association, LTD

Balance Sheet

As of October 31, 2024

	Oct 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	16,300.11
1020 · BWD-Com.Bank-Reserve-#1- 982	65,960.92
1040 · Summit CU-CD-Reserve-#2	200,000.00
1050 · BWD-CD-Reserve #3	35,000.00
Total Checking/Savings	317,261.03
Accounts Receivable	
1100 · Accounts Receivable	262.95
Total Accounts Receivable	262.95
Total Current Assets	317,523.98
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	22,959.00
1650 · 2nd-Loan to Saddle Rdg. Marina	46,750.00
1900 · Clearing Account For Marina	-3,600.00
Total Other Assets	66,109.00
TOTAL ASSETS	583,632.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	2,194.07
Total Accounts Payable	2,194.07
Other Current Liabilities	
2600 · Loan from BWD	25,082.39
Total Other Current Liabilities	25,082.39
Total Current Liabilities	27,276.46
Total Liabilities	27,276.46
Equity	
30000 · Opening Balance Equity	417,577.38
32000 · Unrestricted Net Assets	124,583.46
Net Income	14,195.68
Total Equity	556,356.52
TOTAL LIABILITIES & EQUITY	583,632.98

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Accrual Basis

Saddle Ridge Association, LTD

Profit & Loss Budget Performance

October 2024

	Oct 24	Budget	Oct 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	38,100.00	38,100.00	38,100.00	38,100.00	457,200.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	33,319.00
4200 · Interest Earned	84.89	75.00	84.89	75.00	900.00
4400 · Special Assessment Fees	0.00	0.00	0.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,200.00	1,200.00	1,200.00	14,400.00
4900 · Other Non-Operating Income/Reim	712.95	0.00	712.95	0.00	0.00
Total Income	40,097.84	39,375.00	40,097.84	39,375.00	505,819.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	7,799.95	7,800.00	7,799.95	7,800.00	93,600.00
5100 · Water Payment to SREA	3,230.38	3,232.00	3,230.38	3,232.00	38,784.00
5200 · Property Insurance Payment	0.00	0.00	0.00	0.00	33,319.00
5300 · Electric(Street Lights)Payment	1,095.52	1,100.00	1,095.52	1,100.00	13,200.00
Total COGS	12,125.85	12,132.00	12,125.85	12,132.00	178,903.00
Gross Profit	27,971.99	27,243.00	27,971.99	27,243.00	326,916.00
Expense					
6000 · Office Supply,Mailings,Printing	213.79	96.00	213.79	96.00	1,152.00
6100 · Accounting	0.00	50.00	0.00	50.00	600.00
6200 · Legal	852.00	100.00	852.00	100.00	1,200.00
6300 · Refuse Collection	2,176.00	2,160.00	2,176.00	2,160.00	25,920.00
6400 · Snow Removal, Sanding/Salting	0.00	0.00	0.00	0.00	48,000.00
6500 · Mowing	4,255.00	8,000.00	4,255.00	8,000.00	48,000.00
6900 · Miscellaneous	115.63	325.00	115.63	325.00	3,900.00
7000 · Siding Repairs & Cleaning	0.00	200.00	0.00	200.00	2,400.00
7050 · Gutter Repairs & Cleaning	237.50	200.00	237.50	200.00	2,400.00
7100 · Roof & Chimney Repairs	500.00	200.00	500.00	200.00	2,400.00
7200 · Driveway Repairs	0.00	200.00	0.00	200.00	2,400.00
7300 · Road Repairs	0.00	200.00	0.00	200.00	2,400.00
7400 · Sidewalk Repairs	0.00	200.00	0.00	200.00	2,400.00
7500 · Garage/Outlying Blding Repairs	0.00	200.00	0.00	200.00	2,400.00
7600 · Deck Repairs	0.00	200.00	0.00	200.00	2,400.00
7900 · Misc.-Not Included In Above	0.00	200.00	0.00	200.00	2,400.00
8000 · Tree,Branched & Brush Removal	3,636.38	1,110.00	3,636.38	1,110.00	13,320.00
8100 · Landscaping/Trimming Shrubs	0.00	500.00	0.00	500.00	6,000.00
8200 · Retaining Walls	0.00	400.00	0.00	400.00	4,800.00
8300 · Seed,Fertilizer & Weed Control	1,656.37	1,500.00	1,656.37	1,500.00	3,000.00
8400 · Property Cleanup-Fall & Spring	0.00	10,200.00	0.00	10,200.00	20,400.00
8900 · Misc.- Not Included In Above	0.00	200.00	0.00	200.00	2,400.00
9000 · Siding Replacement	0.00	0.00	0.00	0.00	20,000.00
9050 · Gutter & Downspout Replacement	0.00	400.00	0.00	400.00	4,800.00
9100 · Roofing Replacement	0.00	0.00	0.00	0.00	36,000.00
9200 · Driveway Replacement	0.00	0.00	0.00	0.00	16,500.00
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	13,642.67	26,841.00	13,642.67	26,841.00	277,592.00
Net Ordinary Income	14,329.32	402.00	14,329.32	402.00	49,324.00
Other Income/Expense					
Other Expense					
9400 · Depreciation-Roads	0.00	0.00	0.00	0.00	0.00
9600 · Marina Loan Interest Expense	133.64	300.00	133.64	300.00	3,600.00
9900 · Other Expense/Adjustments	0.00	0.00	0.00	0.00	0.00
Total Other Expense	133.64	300.00	133.64	300.00	3,600.00
Net Other Income	-133.64	-300.00	-133.64	-300.00	-3,600.00
Net Income	14,195.68	102.00	14,195.68	102.00	45,724.00