Balance Sheet

Saddle Ridge Association Ltd

As of December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
1010 BWD-Com.Bank-Ckg.907	25,117.39
1020 BWD-Com.Bank-Reserve-#1- 982	40,719.81
1040 Summit CU-CD-Reserve-#2	206,879.18
1050 BWD-CD-Reserve #3	35,929.25
Total for Bank Accounts	**$308,645.63**
Accounts Receivable	
1100 Accounts Receivable	4,352.00
Total for Accounts Receivable	**$4,352.00**
Other Current Assets	
12000 Undeposited Funds	0.00
Total for Other Current Assets	**$0.00**
Total for Current Assets	**$312,997.63**
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 for Fixed Assets	**$200,000.00**
Other Assets	
1200 Prepaid Federal Income Tax	0.00
1600 1st-Loan to Saddle Ridge Marina	16,059.00
1650 2nd-Loan to Saddle Rdg. Marina	43,250.00
1900 Clearing Account For Marina	0.00
Total for Other Assets	**$59,309.00**
Total for Assets	**$572,306.63**
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	20,000.00
Total for Accounts Payable	**$20,000.00**
Other Current Liabilities	
2600 Loan from BWD	9,495.80
Total for Other Current Liabilities	**$9,495.80**
Total for Current Liabilities	**$29,495.80**
Total for Liabilities	**$29,495.80**

Balance Sheet

Saddle Ridge Association Ltd

As of December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Equity	
30000 Opening Balance Equity	417,577.38
32000 Unrestricted Net Assets	106,000.85
Net Income	19,232.60
Total for Equity	**$542,810.83**
Total for Liabilities and Equity	**$572,306.63**

20251231-Profit and Loss

Saddle Ridge Association Ltd

December 1-31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
4000 Association Monthly Fee	39,370.00
4200 Interest Earned	2,232.20
4400 Special Assessment Fees	100.00
4500 Lease/Pmt.from SRM	1,200.00
4900 Other Non-Operating Income/Reim	689.96
Total for Income	**$43,592.16**
Cost of Goods Sold	
5000 Sewer Payment to SREA	8,600.01
5100 Water Payment to SREA	3,311.14
5300 Electric(Street Lights)Payment	1,109.36
Total for Cost of Goods Sold	**$13,020.51**
Gross Profit	**$30,571.65**
Expenses	
6100 Accounting	302.06
6200 Legal	715.00
6300 Refuse Collection	2,241.28
6400 Snow Removal, Sanding/Salting	20,000.00
6900 Miscellaneous	766.99
Total for Expenses	**$24,025.33**
Net Operating Income	**$6,546.32**
Other Expenses	
9600 Marina Loan Interest Expense	51.00
Total for Other Expenses	**$51.00**
Net Other Income	**-$51.00**
Net Income	**$6,495.32**

Saddle Ridge Association Ltd

Budget vs. Actuals: FY_2025_2026 - FY26 P&L

October - December, 2025

	OCT 2025				NOV 2025				DEC 2025				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income																
4000 Association Monthly Fee	39,370.00	39,370.00	0.00	100.00 %	39,370.00	39,370.00	0.00	100.00 %	39,370.00	39,370.00	0.00	100.00 %	$118,110.00	$118,110.00	$0.00	100.00 %
4100 Property Insurance Fee		0.00	0.00			0.00	0.00			0.00	0.00		$0.00	$0.00	$0.00	0.00%
4200 Interest Earned	2,197.96	75.00	2,122.96	2,930.61 %	36.79	75.00	-38.21	49.05 %	2,232.20	75.00	2,157.20	2,976.27 %	$4,466.95	$225.00	$4,241.95	1,985.31 %
4400 Special Assessment Fees	125.00	0.00	125.00		50.00	0.00	50.00		100.00	0.00	100.00		$275.00	$0.00	$275.00	0.00%
4500 Lease/Pmt.from SRM	1,200.00	1,200.00	0.00	100.00 %	1,200.00	1,200.00	0.00	100.00 %	1,200.00	1,200.00	0.00	100.00 %	$3,600.00	$3,600.00	$0.00	100.00 %
4900 Other Non-Operating Income/Reim	10.00	0.00	10.00			0.00	0.00		689.96	0.00	689.96		$699.96	$0.00	$699.96	0.00%
Total Income	**$42,902.96**	**$40,645.00**	**$2,257.96**	**105.56 %**	**$40,656.79**	**$40,645.00**	**$11.79**	**100.03 %**	**$43,592.16**	**$40,645.00**	**$2,947.16**	**107.25 %**	**$127,151.91**	**$121,935.00**	**$5,216.91**	**104.28 %**
Cost of Goods Sold																
5000 Sewer Payment to SREA	8,600.01	8,600.00	0.01	100.00 %	8,600.01	8,600.00	0.01	100.00 %	8,600.01	8,600.00	0.01	100.00 %	$25,800.03	$25,800.00	$0.03	100.00 %
5100 Water Payment to SREA	3,311.14	3,315.00	-3.86	99.88 %	3,311.14	3,315.00	-3.86	99.88 %	3,311.14	3,315.00	-3.86	99.88 %	$9,933.42	$9,945.00	$ -11.58	99.88 %
5200 Property Insurance Payment		0.00	0.00			0.00	0.00			0.00	0.00		$0.00	$0.00	$0.00	0.00%
5300 Electric(Street Lights)Payment	1,107.36	1,110.00	-2.64	99.76 %	1,108.81	1,110.00	-1.19	99.89 %	1,109.36	1,110.00	-0.64	99.94 %	$3,325.53	$3,330.00	$ -4.47	99.87 %
Total Cost of Goods Sold	**$13,018.51**	**$13,025.00**	**$ -6.49**	**99.95 %**	**$13,019.96**	**$13,025.00**	**$ -5.04**	**99.96 %**	**$13,020.51**	**$13,025.00**	**$ -4.49**	**99.97 %**	**$39,058.98**	**$39,075.00**	**$ -16.02**	**99.96 %**
GROSS PROFIT	**$29,884.45**	**$27,620.00**	**$2,264.45**	**108.20 %**	**$27,636.83**	**$27,620.00**	**$16.83**	**100.06 %**	**$30,571.65**	**$27,620.00**	**$2,951.65**	**110.69 %**	**$88,092.93**	**$82,860.00**	**$5,232.93**	**106.32 %**
Expenses																
6000 Office Supply,Mailings,Printing		96.00	-96.00		293.11	96.00	197.11	305.32 %		96.00	-96.00		$293.11	$288.00	$5.11	101.77 %
6100 Accounting	83.56	50.00	33.56	167.12 %	277.06	50.00	227.06	554.12 %	302.06	50.00	252.06	604.12 %	$662.68	$150.00	$512.68	441.79 %
6200 Legal	10.00	100.00	-90.00	10.00 %		100.00	-100.00		715.00	100.00	615.00	715.00 %	$725.00	$300.00	$425.00	241.67 %
6300 Refuse Collection	2,241.28	2,325.00	-83.72	96.40 %	2,241.28	2,325.00	-83.72	96.40 %	2,241.28	2,325.00	-83.72	96.40 %	$6,723.84	$6,975.00	$ -251.16	96.40 %
6400 Snow Removal, Sanding/Salting		0.00	0.00			10,000.00	-10,000.00		20,000.00	10,000.00	10,000.00	200.00 %	$20,000.00	$20,000.00	$0.00	100.00 %
6500 Mowing	8,070.75	12,000.00	-3,929.25	67.26 %	5,380.50	0.00	5,380.50			0.00	0.00		$13,451.25	$12,000.00	$1,451.25	112.09 %
6900 Miscellaneous	898.40	325.00	573.40	276.43 %	3,604.40	325.00	3,279.40	1,109.05 %	766.99	325.00	441.99	236.00 %	$5,269.79	$975.00	$4,294.79	540.49 %
7000 Siding Repairs & Cleaning	197.15	100.00	97.15	197.15 %	135.00	100.00	35.00	135.00 %		100.00	-100.00		$332.15	$300.00	$32.15	110.72 %
7050 Gutter Repairs & Cleaning		100.00	-100.00		5,945.00	100.00	5,845.00	5,945.00 %		100.00	-100.00		$5,945.00	$300.00	$5,645.00	1,981.67 %
7100 Roof & Chimney Repairs	2,357.22	100.00	2,257.22	2,357.22 %	87.00	100.00	-13.00	87.00 %		100.00	-100.00		$2,444.22	$300.00	$2,144.22	814.74 %
7200 Driveway Repairs		100.00	-100.00			100.00	-100.00			100.00	-100.00		$0.00	$300.00	$ -300.00	0.00%
7300 Road Repairs		100.00	-100.00			100.00	-100.00			100.00	-100.00		$0.00	$300.00	$ -300.00	0.00%
7400 Sidewalk Repairs		100.00	-100.00			100.00	-100.00			100.00	-100.00		$0.00	$300.00	$ -300.00	0.00%
7500 Garage/Outlying Blding Repairs		100.00	-100.00			100.00	-100.00			100.00	-100.00		$0.00	$300.00	$ -300.00	0.00%
7600 Deck Repairs		0.00	0.00			0.00	0.00			0.00	0.00		$0.00	$0.00	$0.00	0.00%
7900 Misc.-Not Included In Above	161.18	130.00	31.18	123.98 %	400.00	130.00	270.00	307.69 %		130.00	-130.00		$561.18	$390.00	$171.18	143.89 %
8000 Tree,Branches & Brush Removal		1,000.00	-1,000.00			1,000.00	-1,000.00			1,000.00	-1,000.00		$0.00	$3,000.00	$ -3,000.00	0.00%
8100 Landscaping/Trimming Shrubs		250.00	-250.00			250.00	-250.00			250.00	-250.00		$0.00	$750.00	$ -750.00	0.00%
8200 Retaining Walls		400.00	-400.00			400.00	-400.00			400.00	-400.00		$0.00	$1,200.00	$ -1,200.00	0.00%
8300 Seed,Fertilizer & Weed Control	1,740.99	0.00	1,740.99			0.00	0.00			0.00	0.00		$1,740.99	$0.00	$1,740.99	0.00%
8400 Property Cleanup-Fall & Spring		0.00	0.00		10,222.96	10,000.00	222.96	102.23 %		0.00	0.00		$10,222.96	$10,000.00	$222.96	102.23 %
8900 Misc.- Not Included In Above		310.00	-310.00		316.50	310.00	6.50	102.10 %		310.00	-310.00		$316.50	$930.00	$ -613.50	34.03 %
9000 Siding Replacement		0.00	0.00			0.00	0.00			0.00	0.00		$0.00	$0.00	$0.00	0.00%
9050 Gutter & Downspout Replacement		500.00	-500.00			500.00	-500.00			500.00	-500.00		$0.00	$1,500.00	$ -1,500.00	0.00%
9100 Roofing Replacement		0.00	0.00			0.00	0.00			0.00	0.00		$0.00	$0.00	$0.00	0.00%
9200 Driveway Replacement		0.00	0.00			0.00	0.00			0.00	0.00		$0.00	$0.00	$0.00	0.00%
9300 Road Replacement		0.00	0.00			0.00	0.00			0.00	0.00		$0.00	$0.00	$0.00	0.00%
9950 Federal Tax Expense		0.00	0.00			0.00	0.00			0.00	0.00		$0.00	$0.00	$0.00	0.00%
Total Expenses	**$15,760.53**	**$18,186.00**	**$ -2,425.47**	**86.66 %**	**$28,902.81**	**$26,186.00**	**$2,716.81**	**110.38 %**	**$24,025.33**	**$16,186.00**	**$7,839.33**	**148.43 %**	**$68,688.67**	**$60,558.00**	**$8,130.67**	**113.43 %**
NET OPERATING INCOME	**$14,123.92**	**$9,434.00**	**$4,689.92**	**149.71 %**	**$ -1,265.98**	**$1,434.00**	**$ -2,699.98**	**-88.28 %**	**$6,546.32**	**$11,434.00**	**$ -4,887.68**	**57.25 %**	**$19,404.26**	**$22,302.00**	**$ -2,897.74**	**87.01 %**
Other Expenses																
9400 Depreciation-Roads		0.00	0.00			0.00	0.00			0.00	0.00		$0.00	$0.00	$0.00	0.00%
9600 Marina Loan Interest Expense	66.05	300.00	-233.95	22.02 %	54.61	300.00	-245.39	18.20 %	51.00	300.00	-249.00	17.00 %	$171.66	$900.00	$ -728.34	19.07 %
9900 Other Expense/Adjustments		30.00	-30.00			30.00	-30.00			30.00	-30.00		$0.00	$90.00	$ -90.00	0.00%
Total Other Expenses	**$66.05**	**$330.00**	**$ -263.95**	**20.02 %**	**$54.61**	**$330.00**	**$ -275.39**	**16.55 %**	**$51.00**	**$330.00**	**$ -279.00**	**15.45 %**	**$171.66**	**$990.00**	**$ -818.34**	**17.34 %**
NET OTHER INCOME	**$ -66.05**	**$ -330.00**	**$263.95**	**20.02 %**	**$ -54.61**	**$ -330.00**	**$275.39**	**16.55 %**	**$ -51.00**	**$ -330.00**	**$279.00**	**15.45 %**	**$ -171.66**	**$ -990.00**	**$818.34**	**17.34 %**
NET INCOME	**$14,057.87**	**$9,104.00**	**$4,953.87**	**154.41 %**	**$ -1,320.59**	**$1,104.00**	**$ -2,424.59**	**-119.62 %**	**$6,495.32**	**$11,104.00**	**$ -4,608.68**	**58.50 %**	**$19,232.60**	**$21,312.00**	**$ -2,079.40**	**90.24 %**