

Saddle Ridge Association LTD

Balance Sheet

As of January 31, 2025

| | TOTAL |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| 1010 BWD-Com.Bank-Ckg.907 | 51,713.60 |
| 1020 BWD-Com.Bank-Reserve-#1- 982 | 77,661.46 |
| 1040 Summit CU-CD-Reserve-#2 | 200,000.00 |
| 1050 BWD-CD-Reserve #3 | 35,000.00 |
| Total Bank Accounts | \$364,375.06 |
| Accounts Receivable | |
| 1100 Accounts Receivable | 1,015.00 |
| Total Accounts Receivable | \$1,015.00 |
| Other Current Assets | |
| 12000 Undeposited Funds | 0.00 |
| Total Other Current Assets | \$0.00 |
| Total Current Assets | \$365,390.06 |
| 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 | |
| 1200 Prepaid Federal Income Tax | 0.00 |
| 1600 1st-Loan to Saddle Ridge Marina | 21,609.00 |
| 1650 2nd-Loan to Saddle Rdg. Marina | 46,000.00 |
| 1900 Clearing Account For Marina | 391.05 |
| Total Other Assets | \$68,000.05 |
| TOTAL ASSETS | \$633,390.11 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2100 Accounts Payable | 1,050.34 |
| Total Accounts Payable | \$1,050.34 |
| Other Current Liabilities | |
| 2600 Loan from BWD | 21,834.33 |
| Total Other Current Liabilities | \$21,834.33 |
| Total Current Liabilities | \$22,884.67 |
| Total Liabilities | \$22,884.67 |

Saddle Ridge Association LTD

Balance Sheet

As of January 31, 2025

| | TOTAL |
|-------------------------------------|---------------------|
| Equity | |
| 30000 Opening Balance Equity | 417,577.38 |
| 32000 Unrestricted Net Assets | 124,598.46 |
| Net Income | 68,329.60 |
| Total Equity | \$610,505.44 |
| TOTAL LIABILITIES AND EQUITY | \$633,390.11 |

Saddle Ridge Association Ltd

Profit and Loss

January 2025

| | TOTAL |
|--------------------------------------|--------------------|
| Income | |
| 4000 Association Monthly Fee | 38,100.00 |
| 4200 Interest Earned | 88.87 |
| 4400 Special Assessment Fees | 50.00 |
| 4500 Lease/Pmt.from SRM | 1,200.00 |
| 4900 Other Non-Operating Income/Reim | 742.13 |
| Total Income | \$40,181.00 |
| Cost of Goods Sold | |
| 5000 Sewer Payment to SREA | 7,799.95 |
| 5100 Water Payment to SREA | 3,230.38 |
| 5300 Electric(Street Lights)Payment | 1,095.52 |
| Total Cost of Goods Sold | \$12,125.85 |
| GROSS PROFIT | \$28,055.15 |
| Expenses | |
| 6100 Accounting | 30.09 |
| 6300 Refuse Collection | 2,176.00 |
| 6900 Miscellaneous | 813.45 |
| Total Expenses | \$3,019.54 |
| NET OPERATING INCOME | \$25,035.61 |
| Other Expenses | |
| 9600 Marina Loan Interest Expense | 120.77 |
| Total Other Expenses | \$120.77 |
| NET OTHER INCOME | \$ -120.77 |
| NET INCOME | \$24,914.84 |

Saddle Ridge Association Ltd

Budget vs. Actuals-202501

January 1-31, 2025

| DISTRIBUTION ACCOUNT | TOTAL | | | |
|--------------------------------------|--------------------|--------------------|---------------------|-------------------|
| | ACTUAL | BUDGET | OVER BUDGET BY | PERCENT OF BUDGET |
| Income | | | | |
| 4000 Association Monthly Fee | \$38,100.00 | \$38,100.00 | \$0.00 | 100.0 % |
| 4200 Interest Earned | \$88.87 | \$75.00 | \$13.87 | 118.49 % |
| 4400 Special Assessment Fees | \$50.00 | \$0.00 | \$50.00 | |
| 4500 Lease/Pmt.from SRM | \$1,200.00 | \$1,200.00 | \$0.00 | 100.0 % |
| 4900 Other Non-Operating Income/Reim | \$742.13 | \$0.00 | \$742.13 | |
| 4100 Property Insurance Fee | \$0.00 | \$0.00 | \$0.00 | |
| Total for Income | \$40,181.00 | \$39,375.00 | \$806.00 | 102.05 % |
| Cost of Goods Sold | | | | |
| 5000 Sewer Payment to SREA | \$7,799.95 | \$7,800.00 | -\$0.05 | 100.0 % |
| 5100 Water Payment to SREA | \$3,230.38 | \$3,232.00 | -\$1.62 | 99.95 % |
| 5300 Electric(Street Lights)Payment | \$1,095.52 | \$1,100.00 | -\$4.48 | 99.59 % |
| 5200 Property Insurance Payment | \$0.00 | \$0.00 | \$0.00 | |
| Total for Cost of Goods Sold | \$12,125.85 | \$12,132.00 | -\$6.15 | 99.95 % |
| Gross Profit | \$28,055.15 | \$27,243.00 | \$812.15 | 102.98 % |
| Expenses | | | | |
| 6100 Accounting | \$30.09 | \$50.00 | -\$19.91 | 60.18 % |
| 6300 Refuse Collection | \$2,176.00 | \$2,160.00 | \$16.00 | 100.74 % |
| 6900 Miscellaneous | \$813.45 | \$325.00 | \$488.45 | 250.29 % |
| 6000 Office Supply,Mailings,Printing | \$0.00 | \$96.00 | -\$96.00 | 0.0 % |
| 6200 Legal | \$0.00 | \$100.00 | -\$100.00 | 0.0 % |
| 6400 Snow Removal, Sanding/Salting | \$0.00 | \$8,000.00 | -\$8,000.00 | 0.0 % |
| 6500 Mowing | \$0.00 | \$0.00 | \$0.00 | |
| 7000 Siding Repairs & Cleaning | \$0.00 | \$200.00 | -\$200.00 | 0.0 % |
| 7050 Gutter Repairs & Cleaning | \$0.00 | \$200.00 | -\$200.00 | 0.0 % |
| 7100 Roof & Chimney Repairs | \$0.00 | \$200.00 | -\$200.00 | 0.0 % |
| 7200 Driveway Repairs | \$0.00 | \$200.00 | -\$200.00 | 0.0 % |
| 7300 Road Repairs | \$0.00 | \$200.00 | -\$200.00 | 0.0 % |
| 7400 Sidewalk Repairs | \$0.00 | \$200.00 | -\$200.00 | 0.0 % |
| 7500 Garage/Outlying Blding Repairs | \$0.00 | \$200.00 | -\$200.00 | 0.0 % |
| 7600 Deck Repairs | \$0.00 | \$200.00 | -\$200.00 | 0.0 % |
| 7900 Misc.-Not Included In Above | \$0.00 | \$200.00 | -\$200.00 | 0.0 % |
| 8000 Tree,Branches & Brush Removal | \$0.00 | \$1,110.00 | -\$1,110.00 | 0.0 % |
| 8100 Landscaping/Trimming Shrubs | \$0.00 | \$500.00 | -\$500.00 | 0.0 % |
| 8200 Retaining Walls | \$0.00 | \$400.00 | -\$400.00 | 0.0 % |
| 8300 Seed,Fertilizer & Weed Control | \$0.00 | \$0.00 | \$0.00 | |
| 8400 Property Cleanup-Fall & Spring | \$0.00 | \$0.00 | \$0.00 | |
| 8900 Misc.- Not Included In Above | \$0.00 | \$200.00 | -\$200.00 | 0.0 % |
| 9000 Siding Replacement | \$0.00 | \$0.00 | \$0.00 | |
| 9050 Gutter & Downspout Replacement | \$0.00 | \$400.00 | -\$400.00 | 0.0 % |
| 9100 Roofing Replacement | \$0.00 | \$0.00 | \$0.00 | |
| 9200 Driveway Replacement | \$0.00 | \$0.00 | \$0.00 | |
| 9300 Road Replacement | \$0.00 | \$0.00 | \$0.00 | |
| 9950 Federal Tax Expense | \$0.00 | \$0.00 | \$0.00 | |
| Total for Expenses | \$3,019.54 | \$15,141.00 | -\$12,121.46 | 19.94 % |

| DISTRIBUTION ACCOUNT | TOTAL | | | |
|-----------------------------------|--------------------|--------------------|--------------------|-------------------|
| | ACTUAL | BUDGET | OVER BUDGET BY | PERCENT OF BUDGET |
| Net Operating Income | \$25,035.61 | \$12,102.00 | \$12,933.61 | 206.87 % |
| Other Income | \$0.00 | \$0.00 | \$0.00 | |
| Other Expenses | | | | |
| 9600 Marina Loan Interest Expense | \$120.77 | \$300.00 | -\$179.23 | 40.26 % |
| 9900 Other Expense/Adjustments | \$0.00 | \$0.00 | \$0.00 | |
| Total for Other Expenses | \$120.77 | \$300.00 | -\$179.23 | 40.26 % |
| Net Other Income | -\$120.77 | -\$300.00 | \$179.23 | 40.26 % |
| Net Income | \$24,914.84 | \$11,802.00 | \$13,112.84 | 211.11 % |