

Saddle Ridge Association, LTD

Balance Sheet

As of November 30, 2024

	Nov 30, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · BWD-Com.Bank-Ckg.907	24,060.61
1020 · BWD-Com.Bank-Reserve-#1- 982	69,854.87
1040 · Summit CU-CD-Reserve-#2	200,000.00
1050 · BWD-CD-Reserve #3	35,000.00
Total Checking/Savings	328,915.48
Accounts Receivable	
1100 · Accounts Receivable	330.00
Total Accounts Receivable	330.00
Total Current Assets	329,245.48
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	22,509.00
1650 · 2nd-Loan to Saddle Rdg. Marina	46,500.00
Total Other Assets	69,009.00
TOTAL ASSETS	598,254.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	1,067.21
Total Accounts Payable	1,067.21
Other Current Liabilities	
2600 · Loan from BWD	23,998.57
Total Other Current Liabilities	23,998.57
Total Current Liabilities	25,065.78
Total Liabilities	25,065.78
Equity	
30000 · Opening Balance Equity	417,577.38
32000 · Unrestricted Net Assets	124,583.46
Net Income	31,027.86
Total Equity	573,188.70
TOTAL LIABILITIES & EQUITY	598,254.48

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Accrual Basis

Saddle Ridge Association, LTD

Profit & Loss Budget Performance

November 2024

	Nov 24	Budget	Oct - Nov 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · Association Monthly Fee	38,100.00	38,100.00	76,200.00	76,200.00	457,200.00
4100 · Property Insurance Fee	0.00	0.00	0.00	0.00	33,319.00
4200 · Interest Earned	83.95	75.00	168.84	150.00	900.00
4400 · Special Assessment Fees	25.00	0.00	25.00	0.00	0.00
4500 · Lease/Pmt.from SRM	1,200.00	1,200.00	2,400.00	2,400.00	14,400.00
4900 · Other Non-Operating Income/Reim	535.95	0.00	985.95	0.00	0.00
Total Income	39,944.90	39,375.00	79,779.79	78,750.00	505,819.00
Cost of Goods Sold					
5000 · Sewer Payment to SREA	7,799.95	7,800.00	15,599.90	15,600.00	93,600.00
5100 · Water Payment to SREA	3,230.38	3,232.00	6,460.76	6,464.00	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	2,191.04	2,200.00	13,200.00
Total COGS	12,125.85	12,132.00	24,251.70	24,264.00	178,903.00
Gross Profit	27,819.05	27,243.00	55,528.09	54,486.00	326,916.00
Expense					
6000 · Office Supply,Mailings,Printing	0.00	96.00	213.79	192.00	1,152.00
6100 · Accounting	4,262.00	50.00	4,262.00	100.00	600.00
6200 · Legal	0.00	100.00	852.00	200.00	1,200.00
6300 · Refuse Collection	2,176.00	2,160.00	4,352.00	4,320.00	25,920.00
6400 · Snow Removal, Sanding/Salting	0.00	8,000.00	0.00	8,000.00	48,000.00
6500 · Mowing	2,140.00	0.00	6,395.00	8,000.00	48,000.00
6900 · Miscellaneous	253.32	325.00	368.95	650.00	3,900.00
7000 · Siding Repairs & Cleaning	0.00	200.00	0.00	400.00	2,400.00
7050 · Gutter Repairs & Cleaning	387.50	200.00	625.00	400.00	2,400.00
7100 · Roof & Chimney Repairs	0.00	200.00	500.00	400.00	2,400.00
7200 · Driveway Repairs	0.00	200.00	0.00	400.00	2,400.00
7300 · Road Repairs	0.00	200.00	0.00	400.00	2,400.00
7400 · Sidewalk Repairs	0.00	200.00	0.00	400.00	2,400.00
7500 · Garage/Outlying Blding Repairs	0.00	200.00	0.00	400.00	2,400.00
7600 · Deck Repairs	26.37	200.00	26.37	400.00	2,400.00
7900 · Misc.-Not Included In Above	0.00	200.00	0.00	400.00	2,400.00
8000 · Tree,Branched & Brush Removal	1,275.00	1,110.00	4,911.38	2,220.00	13,320.00
8100 · Landscaping/Trimming Shrubs	0.00	500.00	0.00	1,000.00	6,000.00
8200 · Retaining Walls	0.00	400.00	0.00	800.00	4,800.00
8300 · Seed,Fertilizer & Weed Control	0.00	0.00	1,656.37	1,500.00	3,000.00
8400 · Property Cleanup-Fall & Spring	0.00	0.00	0.00	10,200.00	20,400.00
8900 · Misc.- Not Included In Above	87.55	200.00	87.55	400.00	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	800.00	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	10,607.74	15,141.00	24,250.41	41,982.00	277,592.00
Net Ordinary Income	17,211.31	12,102.00	31,277.68	12,504.00	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	116.18	300.00	249.82	600.00	3,600.00
9900 · Other Expense/Adjustments	0.00	0.00	0.00	0.00	0.00
Total Other Expense	116.18	300.00	249.82	600.00	3,600.00
Net Other Income	-116.18	-300.00	-249.82	-600.00	-3,600.00
Net Income	17,095.13	11,802.00	31,027.86	11,904.00	45,724.00