

**Saddle Creek Association**  
**12/1/2022 - 12/31/2022 Cash Basis Financial Statements**

**Statement of Revenues and Expenditures - US\$**

	Operating Fund	Reserve Funds	Total Funds	Budget	Over/(Under) Budget
<b>Revenue</b>					
Co-Owner Assessments	198,424		198,424	201,600	(3,176)
Interest Income	-	63	63	-	63
<b>Total Revenue</b>	<b>198,424</b>	<b>63</b>	<b>198,487</b>	<b>201,600</b>	<b>(3,113)</b>
<b>Expenditures</b>					
Administrative Expenses	1,634		1,634	1,230	404
<b>Common Areas</b>					
Repairs & Maintenance	2,961		2,961	5,000	(2,039)
Holiday Lights	5,160		5,160	3,000	2,160
Irrigation System	8,344		8,344	1,000	7,344
Lawn Mowing and Fertilizing	42,918		42,918	42,000	918
Trees, Shrubs & Seasonal Plantings	16,529		16,529	7,000	9,529
Pool & Community Center	21,707		21,707	20,000	1,707
Retention Ponds	9,429		9,429	7,000	2,429
Snow Removal & Supplies	14,710		14,710	15,000	(290)
<b>Total Common Areas Maintenance</b>	<b>121,758</b>	<b>-</b>	<b>121,758</b>	<b>100,000</b>	<b>21,758</b>
<b>Community Improvements</b>					
Play Area Picnic Table	1,214		1,214	-	1,214
Shaya/Boardwalk Lighting	5,696		5,696	-	5,696
<b>Total Community Improvements</b>	<b>6,910</b>	<b>-</b>	<b>6,910</b>	<b>-</b>	<b>6,910</b>
<b>Professional Services</b>					
Accounting/Tax	500		500	500	-
Legal Fee	-		-	500	(500)
Property Management Fees	6,000		6,000	6,000	-
<b>Total Professional Services</b>	<b>6,500</b>	<b>-</b>	<b>6,500</b>	<b>7,000</b>	<b>(500)</b>
Property & Liability Insurance	3,759		3,759	4,000	(241)
Social Events	473		473	1,000	(527)
Trash & Disposal Services	55,453		55,453	56,000	(547)
<b>Utilities</b>					
Electric	5,642		5,642	5,000	642
Gas	1,175		1,175	1,300	(125)
Water	2,251		2,251	2,500	(249)
<b>Total Utilities</b>	<b>9,068</b>	<b>-</b>	<b>9,068</b>	<b>8,800</b>	<b>268</b>
<b>Total Expenditures</b>	<b>205,555</b>	<b>-</b>	<b>205,555</b>	<b>178,030</b>	<b>27,525</b>
<b>Excess/(Shortage) of Revenues vs. Expenditures</b>	<b>(7,131)</b>	<b>63</b>	<b>(7,068)</b>	<b>23,570</b>	<b>(30,638)</b>

**Account Balances**

	<----- Reserve Funds ----->				Total Accounts
	Operating Account	Main Reserve Savings	Mailbox Reserve Savings	Fidelity Investments LLC	
<b>Bank/Brokerage Balances - January 1, 2022</b>	105,667.95	205,894.80	57,367.59	-	368,930.34
Excess/(Shortage) of Revenues vs. Expenditures	(7,131.73)	21.63	5.05	36.60	(7,068.45)
<b>Interfund Transfers</b>	<b>(26,900.00)</b>	<b>39,272.64</b>	<b>(57,372.64)</b>	<b>45,000.00</b>	<b>-</b>
<b>Bank/Brokerage Balances - December 31, 2022</b>	<b>71,636.22</b>	<b>245,189.07</b>	<b>-</b>	<b>45,036.60</b>	<b>361,861.89</b>