

Savannah Owners Association, Inc.

Balance Sheet As of 07/31/16

ASSETS

1010	Mutual of Omaha Bank Operating	\$ 24,911.33	
1011	Mutual of Omaha - Reserve Acct	341,385.64	
1300	Accounts Receivable	15,298.15	
	TOTAL ASSETS		\$ 381,595.12

LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$ (1,177.24)	
2400	Due to Reserves	548.00	
2500	Prepaid Assessments	18,753.30	
2900	Suspense	(581.00)	
	Subtotal Current Liab.		\$ 17,543.06

RESERVES:

	Subtotal Reserves		\$.00
--	--------------------------	--	---------------

EQUITY:

3000	Initial Contribution	\$ 19,948.50	
3200	Retained Earnings	223,820.13	
3300	Retained Earnings - Reserve	31,773.33	
	Current Year Net Income/(Loss)	88,510.10	
	Subtotal Equity		\$ 364,052.06
	TOTAL LIABILITIES & EQUITY		\$ 381,595.12

Savannah Owners Association, Inc.

Income/Expense Statement Period: 07/01/16 to 07/31/16

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
04000	Assessment Income	32,616.00	32,616.00	.00	228,312.00	228,312.00	.00	391,392.00
04100	Late Fee Income	150.00	100.00	50.00	540.00	700.00	(160.00)	1,200.00
04150	Clubhouse Rental	25.00	.00	25.00	175.00	.00	175.00	.00
04400	Miscellaneous Income	.00	.00	.00	7,315.95	.00	7,315.95	.00
04450	Interest Income - Operating	2.27	.00	2.27	14.26	.00	14.26	.00
04500	Reserve Income	18,771.00	.00	18,771.00	50,056.66	.00	50,056.66	.00
04550	RESERVE INCOME NEW OWNER	597.00	.00	597.00	3,798.00	.00	3,798.00	.00
04600	Reserve Interest Income	55.69	.00	55.69	356.68	.00	356.68	.00
04700	Garage Income	1,072.50	1,089.00	(16.50)	7,507.50	7,623.00	(115.50)	13,068.00
	Total Income	53,289.46	33,805.00	19,484.46	298,076.05	236,635.00	61,441.05	405,660.00
EXPENSES								
Utilities Expense								
05000	Gas	417.44	192.67	(224.77)	876.60	1,348.69	472.09	2,312.00
05050	Electric	1,488.83	1,669.00	180.17	8,752.04	11,683.00	2,930.96	20,028.00
05100	Water/Sewer	10,590.85	9,158.25	(1,432.60)	68,040.94	64,107.75	(3,933.19)	109,899.00
05200	Telephone	37.37	37.50	.13	257.97	262.50	4.53	450.00
05400	Trash Removal	1,214.28	1,247.67	33.39	8,520.28	8,733.69	213.41	14,972.00
	Total Utilities Expense	13,748.77	12,305.09	(1,443.68)	86,447.83	86,135.63	(312.20)	147,661.00
Maintenance Expenses								
06000	Exterior Building Maint.	.00	416.67	416.67	1,592.42	2,916.69	1,324.27	5,000.00
06050	Garage Maintenance	.00	258.00	258.00	.00	1,806.00	1,806.00	3,096.00
06200	Building Maintenance	1,127.33	416.67	(710.66)	8,631.47	2,916.69	(5,714.78)	5,000.00
06500	Landscape Contract	1,159.00	1,178.00	19.00	6,954.00	8,246.00	1,292.00	14,136.00
06525	Irrigation Repairs	.00	33.33	33.33	79.38	233.31	153.93	400.00
06550	Plants/Trees	.00	125.00	125.00	.00	875.00	875.00	1,500.00
06600	Parking Lot Maintenance	.00	250.00	250.00	350.00	1,750.00	1,400.00	3,000.00
06610	Fence Maintenance	.00	75.00	75.00	.00	525.00	525.00	900.00
06625	Security Gates	.00	166.67	166.67	.00	1,166.69	1,166.69	2,000.00
06630	Fire Monitoring Expense	1,449.00	466.67	(982.33)	3,783.36	3,266.69	(516.67)	5,600.00
06640	Fire Alarm Maintenance	649.88	833.00	183.12	2,033.68	5,831.00	3,797.32	9,996.00
06650	Janitorial	789.52	878.08	88.56	6,641.64	6,146.56	(495.08)	10,537.00
06655	Recreation Facility	.00	812.00	812.00	1,055.71	5,684.00	4,628.29	9,744.00
06665	Pool & Spa Maintenance	1,138.50	1,436.50	298.00	4,853.83	10,055.50	5,201.67	17,238.00
06675	Playground	.00	175.33	175.33	.00	1,227.31	1,227.31	2,104.00
06700	Snow Removal	.00	733.33	733.33	.00	5,133.31	5,133.31	8,800.00
06750	Lighting Maintenance	98.86	416.67	317.81	2,319.84	2,916.69	596.85	5,000.00
06800	Misc Grounds Maint	125.00	708.33	583.33	1,310.02	4,958.31	3,648.29	8,500.00
06850	Signage	.00	83.33	83.33	.00	583.31	583.31	1,000.00

Savannah Owners Association, Inc.

Income/Expense Statement
 Period: 07/01/16 to 07/31/16

Account	Description	Current Period			Year-to-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
06900	Contingency	.00	23.83	23.83	.00	166.81	166.81	286.00
	Total Maintenance Expenses	6,537.09	9,486.41	2,949.32	39,605.35	66,404.87	26,799.52	113,837.00
Administrative/Business								
07000	Management	1,725.00	1,725.00	.00	12,075.00	12,075.00	.00	20,700.00
07100	Administration	127.30	292.00	164.70	1,574.34	2,044.00	469.66	3,504.00
07200	Insurance	3,730.65	3,280.58	(450.07)	23,213.77	22,964.06	(249.71)	39,367.00
07300	Audit/Tax Return	.00	22.92	22.92	250.00	160.44	(89.56)	275.00
07500	Legal	.00	416.67	416.67	2,600.00	2,916.69	316.69	5,000.00
07600	Miscellaneous	.00	13.67	13.67	.00	95.69	95.69	164.00
07900	Bank Charges	.00	5.00	5.00	.00	35.00	35.00	60.00
	Total Administrative/Bus	5,582.95	5,755.84	172.89	39,713.11	40,290.88	577.77	69,070.00
	Total Operating Expense	25,868.81	27,547.34	1,678.53	165,766.29	192,831.38	27,065.09	330,568.00
	NET OPERATING INCOME (LOSS)	27,420.65	6,257.66	21,162.99	132,309.76	43,803.62	88,506.14	75,092.00
Reserve Income								
08000	Reserve Contributions	5,585.00	5,585.00	.00	39,095.00	39,095.00	.00	67,020.00
08020	Reserve Contribution Garage	672.00	672.67	.67	4,704.66	4,708.69	4.03	8,072.00
	Reserve Income	6,257.00	6,257.67	.67	43,799.66	43,803.69	4.03	75,092.00
Reserve Expenses								
	Total Reserve Expenses	.00	.00	.00	.00	.00	.00	.00
	NET RESERVE INCOME (LOSS)	6,257.00	6,257.67	.67	43,799.66	43,803.69	4.03	75,092.00
	Current Year Net Income (Loss)	21,163.65	(.01)	21,163.66	88,510.10	(.07)	88,510.17	.00