

Savannah Owners Association, Inc.

Balance Sheet
As of 08/31/16

ASSETS

| | | | | |
|------|--------------------------------|----|------------|----------------------|
| 1010 | Mutual of Omaha Bank Operating | \$ | 21,178.08 | |
| 1011 | Mutual of Omaha - Reserve Acct | | 343,001.58 | |
| 1300 | Accounts Receivable | | 15,625.11 | |
| | | | | |
| | TOTAL ASSETS | | | \$ 379,804.77 |
| | | | | ===== |

LIABILITIES & EQUITY

CURRENT LIABILITIES:

| | | | | |
|------|-------------------------------|----|-----------|---------------------|
| 2000 | Accounts Payable | \$ | 750.64 | |
| 2400 | Due to Reserves | | 548.00 | |
| 2500 | Prepaid Assessments | | 16,677.80 | |
| 2900 | Suspense | | (581.00) | |
| | | | | |
| | Subtotal Current Liab. | | | \$ 17,395.44 |

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) | | 86,867.37 | |
| | | | | |
| | Subtotal Equity | | | \$ 362,409.33 |
| | | | | \$ 379,804.77 |
| | | | | ===== |

TOTAL LIABILITIES & EQUITY **\$ 379,804.77**

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Savannah Owners Association, Inc.

Income/Expense Statement
Period: 08/01/16 to 08/31/16

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|---------------------------------|--------------------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| INCOME: | | | | | | | | |
| 04000 | Assessment Income | 32,616.00 | 32,616.00 | .00 | 260,928.00 | 260,928.00 | .00 | 391,392.00 |
| 04100 | Late Fee Income | 90.00 | 100.00 | (10.00) | 630.00 | 800.00 | (170.00) | 1,200.00 |
| 04150 | Clubhouse Rental | 50.00 | .00 | 50.00 | 225.00 | .00 | 225.00 | .00 |
| 04400 | Miscellaneous Income | 29.99 | .00 | 29.99 | 7,345.94 | .00 | 7,345.94 | .00 |
| 04450 | Interest Income - Operating | 1.98 | .00 | 1.98 | 16.24 | .00 | 16.24 | .00 |
| 04500 | Reserve Income | 6,257.00 | .00 | 6,257.00 | 56,313.66 | .00 | 56,313.66 | .00 |
| 04550 | RESERVE INCOME NEW OWNER | .00 | .00 | .00 | 3,798.00 | .00 | 3,798.00 | .00 |
| 04600 | Reserve Interest Income | 53.94 | .00 | 53.94 | 410.62 | .00 | 410.62 | .00 |
| 04700 | Garage Income | 1,072.50 | 1,089.00 | (16.50) | 8,580.00 | 8,712.00 | (132.00) | 13,068.00 |
| | Total Income | 40,171.41 | 33,805.00 | 6,366.41 | 338,247.46 | 270,440.00 | 67,807.46 | 405,660.00 |
| EXPENSES | | | | | | | | |
| Utilities Expense | | | | | | | | |
| 05000 | Gas | 367.21 | 192.67 | (174.54) | 1,243.81 | 1,541.36 | 297.55 | 2,312.00 |
| 05050 | Electric | 3,381.59 | 1,669.00 | (1,712.59) | 12,133.63 | 13,352.00 | 1,218.37 | 20,028.00 |
| 05100 | Water/Sewer | 11,152.94 | 9,158.25 | (1,994.69) | 79,193.88 | 73,266.00 | (5,927.88) | 109,899.00 |
| 05200 | Telephone | 37.05 | 37.50 | .45 | 295.02 | 300.00 | 4.98 | 450.00 |
| 05400 | Trash Removal | 1,226.00 | 1,247.67 | 21.67 | 9,746.28 | 9,981.36 | 235.08 | 14,972.00 |
| | Total Utilities Expense | 16,164.79 | 12,305.09 | (3,859.70) | 102,612.62 | 98,440.72 | (4,171.90) | 147,661.00 |
| Maintenance Expenses | | | | | | | | |
| 06000 | Exterior Building Maint. | 988.89 | 416.67 | (572.22) | 2,581.31 | 3,333.36 | 752.05 | 5,000.00 |
| 06050 | Garage Maintenance | .00 | 258.00 | 258.00 | .00 | 2,064.00 | 2,064.00 | 3,096.00 |
| 06200 | Building Maintenance | .00 | 416.67 | 416.67 | 8,631.47 | 3,333.36 | (5,298.11) | 5,000.00 |
| 06500 | Landscape Contract | .00 | 1,178.00 | 1,178.00 | 8,113.00 | 9,424.00 | 1,311.00 | 14,136.00 |
| 06525 | Irrigation Repairs | 110.15 | 33.33 | (76.82) | 189.53 | 266.64 | 77.11 | 400.00 |
| 06550 | Plants/Trees | .00 | 125.00 | 125.00 | .00 | 1,000.00 | 1,000.00 | 1,500.00 |
| 06600 | Parking Lot Maintenance | .00 | 250.00 | 250.00 | 350.00 | 2,000.00 | 1,650.00 | 3,000.00 |
| 06610 | Fence Maintenance | .00 | 75.00 | 75.00 | .00 | 600.00 | 600.00 | 900.00 |
| 06625 | Security Gates | .00 | 166.67 | 166.67 | .00 | 1,333.36 | 1,333.36 | 2,000.00 |
| 06630 | Fire Monitoring Expense | .00 | 466.67 | 466.67 | 3,783.36 | 3,733.36 | (50.00) | 5,600.00 |
| 06640 | Fire Alarm Maintenance | 1,295.71 | 833.00 | (462.71) | 3,329.39 | 6,664.00 | 3,334.61 | 9,996.00 |
| 06650 | Janitorial | 939.52 | 878.08 | (61.44) | 7,581.16 | 7,024.64 | (556.52) | 10,537.00 |
| 06655 | Recreation Facility | 574.00 | 812.00 | 238.00 | 1,629.71 | 6,496.00 | 4,866.29 | 9,744.00 |
| 06665 | Pool & Spa Maintenance | 2,105.17 | 1,436.50 | (668.67) | 6,959.00 | 11,492.00 | 4,533.00 | 17,238.00 |
| 06675 | Playground | .00 | 175.33 | 175.33 | .00 | 1,402.64 | 1,402.64 | 2,104.00 |
| 06700 | Snow Removal | .00 | 733.33 | 733.33 | .00 | 5,866.64 | 5,866.64 | 8,800.00 |
| 06750 | Lighting Maintenance | .00 | 416.67 | 416.67 | 2,319.84 | 3,333.36 | 1,013.52 | 5,000.00 |
| 06800 | Misc Grounds Maint | 621.68 | 708.33 | 86.65 | 1,931.70 | 5,666.64 | 3,734.94 | 8,500.00 |
| 06850 | Signage | .00 | 83.33 | 83.33 | .00 | 666.64 | 666.64 | 1,000.00 |

Savannah Owners Association, Inc.

Income/Expense Statement
 Period: 08/01/16 to 08/31/16

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|-------------------------|--------------------------------|----------------|-----------|------------|--------------|------------|------------|---------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| 06900 | Contingency | .00 | 23.83 | 23.83 | .00 | 190.64 | 190.64 | 286.00 |
| | Total Maintenance Expenses | 6,635.12 | 9,486.41 | 2,851.29 | 47,399.47 | 75,891.28 | 28,491.81 | 113,837.00 |
| Administrative/Business | | | | | | | | |
| 07000 | Management | 1,725.00 | 1,725.00 | .00 | 13,800.00 | 13,800.00 | .00 | 20,700.00 |
| 07100 | Administration | 192.16 | 292.00 | 99.84 | 1,766.50 | 2,336.00 | 569.50 | 3,504.00 |
| 07200 | Insurance | 3,786.07 | 3,280.58 | (505.49) | 26,999.84 | 26,244.64 | (755.20) | 39,367.00 |
| 07300 | Audit/Tax Return | .00 | 22.92 | 22.92 | 250.00 | 183.36 | (66.64) | 275.00 |
| 07500 | Legal | 1,200.00 | 416.67 | (783.33) | 3,800.00 | 3,333.36 | (466.64) | 5,000.00 |
| 07600 | Miscellaneous | .00 | 13.67 | 13.67 | .00 | 109.36 | 109.36 | 164.00 |
| 07900 | Bank Charges | .00 | 5.00 | 5.00 | .00 | 40.00 | 40.00 | 60.00 |
| | Total Administrative/Bus | 6,903.23 | 5,755.84 | (1,147.39) | 46,616.34 | 46,046.72 | (569.62) | 69,070.00 |
| | Total Operating Expense | 29,703.14 | 27,547.34 | (2,155.80) | 196,628.43 | 220,378.72 | 23,750.29 | 330,568.00 |
| | NET OPERATING INCOME (LOSS) | 10,468.27 | 6,257.66 | 4,210.61 | 141,619.03 | 50,061.28 | 91,557.75 | 75,092.00 |
| Reserve Income | | | | | | | | |
| 08000 | Reserve Contributions | 5,585.00 | 5,585.00 | .00 | 44,680.00 | 44,680.00 | .00 | 67,020.00 |
| 08020 | Reserve Contribution Garage | 672.00 | 672.67 | .67 | 5,376.66 | 5,381.36 | 4.70 | 8,072.00 |
| | Reserve Income | 6,257.00 | 6,257.67 | .67 | 50,056.66 | 50,061.36 | 4.70 | 75,092.00 |
| Reserve Expenses | | | | | | | | |
| 08500 | Reserve Expenses | 4,695.00 | .00 | (4,695.00) | 4,695.00 | .00 | (4,695.00) | .00 |
| | Total Reserve Expenses | 4,695.00 | .00 | (4,695.00) | 4,695.00 | .00 | (4,695.00) | .00 |
| | NET RESERVE INCOME (LOSS) | 10,952.00 | 6,257.67 | (4,694.33) | 54,751.66 | 50,061.36 | (4,690.30) | 75,092.00 |
| | Current Year Net Income (Loss) | (483.73) | (.01) | (483.72) | 86,867.37 | (.08) | 86,867.45 | .00 |