

Savannah Owners Association, Inc.

Balance Sheet
As of 09/30/16

ASSETS

| | | | | |
|------|--------------------------------|----|------------|---------------|
| 1010 | Mutual of Omaha Bank Operating | \$ | 22,188.27 | |
| 1011 | Mutual of Omaha - Reserve Acct | | 343,532.55 | |
| 1300 | Accounts Receivable | | 6,482.28 | |
| | | | <hr/> | |
| | TOTAL ASSETS | | | \$ 372,203.10 |
| | | | | ===== |

LIABILITIES & EQUITY

CURRENT LIABILITIES:

| | | | | |
|------|------------------------|----|------------|--------------|
| 2000 | Accounts Payable | \$ | (1,177.24) | |
| 2400 | Due to Reserves | | 548.00 | |
| 2500 | Prepaid Assessments | | 20,224.97 | |
| 2900 | Suspense | | (581.00) | |
| | | | <hr/> | |
| | Subtotal Current Liab. | | | \$ 19,014.73 |

RESERVES:

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

EQUITY:

| | | | | |
|------|--------------------------------|----|------------|---------------|
| 3000 | Initial Contribution | \$ | 19,948.50 | |
| 3200 | Retained Earnings | | 212,719.13 | |
| 3300 | Retained Earnings - Reserve | | 31,773.33 | |
| | Current Year Net Income/(Loss) | | 88,747.41 | |
| | | | <hr/> | |
| | Subtotal Equity | | | \$ 353,188.37 |
| | | | | |
| | TOTAL LIABILITIES & EQUITY | | | \$ 372,203.10 |
| | | | | ===== |

Savannah Owners Association, Inc.

Income/Expense Statement
Period: 09/01/16 to 09/30/16

| 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 | 293,544.00 | 293,544.00 | .00 | 391,392.00 |
| 04100 | Late Fee Income | 119.00 | 100.00 | 19.00 | 749.00 | 900.00 | (151.00) | 1,200.00 |
| 04150 | Clubhouse Rental | .00 | .00 | .00 | 225.00 | .00 | 225.00 | .00 |
| 04400 | Miscellaneous Income | 30.00 | .00 | 30.00 | 7,375.94 | .00 | 7,375.94 | .00 |
| 04450 | Interest Income - Operating | 1.83 | .00 | 1.83 | 18.07 | .00 | 18.07 | .00 |
| 04500 | Reserve Income | .00 | .00 | .00 | 56,313.66 | .00 | 56,313.66 | .00 |
| 04550 | RESERVE INCOME NEW OWNER | 481.00 | .00 | 481.00 | 4,279.00 | .00 | 4,279.00 | .00 |
| 04600 | Reserve Interest Income | 49.97 | .00 | 49.97 | 460.59 | .00 | 460.59 | .00 |
| 04700 | Garage Income | 1,072.50 | 1,089.00 | (16.50) | 9,652.50 | 9,801.00 | (148.50) | 13,068.00 |
| | Total Income | 34,370.30 | 33,805.00 | 565.30 | 372,617.76 | 304,245.00 | 68,372.76 | 405,660.00 |
| EXPENSES | | | | | | | | |
| Utilities Expense | | | | | | | | |
| 05000 | Gas | 421.19 | 192.67 | (228.52) | 1,665.00 | 1,734.03 | 69.03 | 2,312.00 |
| 05050 | Electric | .00 | 1,669.00 | 1,669.00 | 12,133.63 | 15,021.00 | 2,887.37 | 20,028.00 |
| 05100 | Water/Sewer | 10,716.25 | 9,158.25 | (1,558.00) | 89,910.13 | 82,424.25 | (7,485.88) | 109,899.00 |
| 05200 | Telephone | .00 | 37.50 | 37.50 | 295.02 | 337.50 | 42.48 | 450.00 |
| 05400 | Trash Removal | 1,226.00 | 1,247.67 | 21.67 | 10,972.28 | 11,229.03 | 256.75 | 14,972.00 |
| | Total Utilities Expense | 12,363.44 | 12,305.09 | (58.35) | 114,976.06 | 110,745.81 | (4,230.25) | 147,661.00 |
| Maintenance Expenses | | | | | | | | |
| 06000 | Exterior Building Maint. | 266.39 | 416.67 | 150.28 | 2,847.70 | 3,750.03 | 902.33 | 5,000.00 |
| 06050 | Garage Maintenance | .00 | 258.00 | 258.00 | .00 | 2,322.00 | 2,322.00 | 3,096.00 |
| 06200 | Building Maintenance | 294.00 | 416.67 | 122.67 | 8,925.47 | 3,750.03 | (5,175.44) | 5,000.00 |
| 06500 | Landscape Contract | 1,159.00 | 1,178.00 | 19.00 | 9,272.00 | 10,602.00 | 1,330.00 | 14,136.00 |
| 06525 | Irrigation Repairs | 246.38 | 33.33 | (213.05) | 435.91 | 299.97 | (135.94) | 400.00 |
| 06550 | Plants/Trees | .00 | 125.00 | 125.00 | .00 | 1,125.00 | 1,125.00 | 1,500.00 |
| 06600 | Parking Lot Maintenance | .00 | 250.00 | 250.00 | 350.00 | 2,250.00 | 1,900.00 | 3,000.00 |
| 06610 | Fence Maintenance | 426.23 | 75.00 | (351.23) | 426.23 | 675.00 | 248.77 | 900.00 |
| 06625 | Security Gates | .00 | 166.67 | 166.67 | .00 | 1,500.03 | 1,500.03 | 2,000.00 |
| 06630 | Fire Monitoring Expense | .00 | 466.67 | 466.67 | 3,783.36 | 4,200.03 | 416.67 | 5,600.00 |
| 06640 | Fire Alarm Maintenance | .00 | 833.00 | 833.00 | 3,329.39 | 7,497.00 | 4,167.61 | 9,996.00 |
| 06650 | Janitorial | 580.00 | 878.08 | 298.08 | 8,161.16 | 7,902.72 | (258.44) | 10,537.00 |
| 06655 | Recreation Facility | 150.00 | 812.00 | 662.00 | 1,779.71 | 7,308.00 | 5,528.29 | 9,744.00 |
| 06665 | Pool & Spa Maintenance | 2,141.00 | 1,436.50 | (704.50) | 9,100.00 | 12,928.50 | 3,828.50 | 17,238.00 |
| 06675 | Playground | .00 | 175.33 | 175.33 | .00 | 1,577.97 | 1,577.97 | 2,104.00 |
| 06700 | Snow Removal | .00 | 733.33 | 733.33 | .00 | 6,599.97 | 6,599.97 | 8,800.00 |
| 06750 | Lighting Maintenance | 1,282.11 | 416.67 | (865.44) | 3,601.95 | 3,750.03 | 148.08 | 5,000.00 |
| 06800 | Misc Grounds Maint | 187.98 | 708.33 | 520.35 | 2,119.68 | 6,374.97 | 4,255.29 | 8,500.00 |
| 06850 | Signage | .00 | 83.33 | 83.33 | .00 | 749.97 | 749.97 | 1,000.00 |

Savannah Owners Association, Inc.

Income/Expense Statement
 Period: 09/01/16 to 09/30/16

| Account | Description | Current Period | | | Year-To-Date | | | Yearly |
|-------------------------|--------------------------------|----------------|-----------|------------|--------------|------------|------------|------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| 06900 | Contingency | .00 | 23.83 | 23.83 | .00 | 214.47 | 214.47 | 286.00 |
| | Total Maintenance Expenses | 6,733.09 | 9,486.41 | 2,753.32 | 54,132.56 | 85,377.69 | 31,245.13 | 113,837.00 |
| Administrative/Business | | | | | | | | |
| 07000 | Management | 1,775.00 | 1,725.00 | (50.00) | 15,575.00 | 15,525.00 | (50.00) | 20,700.00 |
| 07100 | Administration | 448.07 | 292.00 | (156.07) | 2,214.57 | 2,628.00 | 413.43 | 3,504.00 |
| 07200 | Insurance | 3,783.57 | 3,280.58 | (502.99) | 30,783.41 | 29,525.22 | (1,258.19) | 39,367.00 |
| 07300 | Audit/Tax Return | .00 | 22.92 | 22.92 | 250.00 | 206.28 | (43.72) | 275.00 |
| 07500 | Legal | 720.00 | 416.67 | (303.33) | 4,520.00 | 3,750.03 | (769.97) | 5,000.00 |
| 07600 | Miscellaneous | 410.09 | 13.67 | (396.42) | 410.09 | 123.03 | (287.06) | 164.00 |
| 07900 | Bank Charges | .00 | 5.00 | 5.00 | .00 | 45.00 | 45.00 | 60.00 |
| | Total Administrative/Bus | 7,136.73 | 5,755.84 | (1,380.89) | 53,753.07 | 51,802.56 | (1,950.51) | 69,070.00 |
| | Total Operating Expense | 26,233.26 | 27,547.34 | 1,314.08 | 222,861.69 | 247,926.06 | 25,064.37 | 330,568.00 |
| | NET OPERATING INCOME (LOSS) | 8,137.04 | 6,257.66 | 1,879.38 | 149,756.07 | 56,318.94 | 93,437.13 | 75,092.00 |
| Reserve Income | | | | | | | | |
| 08000 | Reserve Contributions | 5,585.00 | 5,585.00 | .00 | 50,265.00 | 50,265.00 | .00 | 67,020.00 |
| 08020 | Reserve Contribution Garage | 672.00 | 672.67 | .67 | 6,048.66 | 6,054.03 | 5.37 | 8,072.00 |
| | Reserve income | 6,257.00 | 6,257.67 | .67 | 56,313.66 | 56,319.03 | 5.37 | 75,092.00 |
| Reserve Expenses | | | | | | | | |
| 08500 | Reserve Expenses | .00 | .00 | .00 | 4,695.00 | .00 | (4,695.00) | .00 |
| | Total Reserve Expenses | .00 | .00 | .00 | 4,695.00 | .00 | (4,695.00) | .00 |
| | NET RESERVE INCOME (LOSS) | 6,257.00 | 6,257.67 | .67 | 61,008.66 | 56,319.03 | (4,689.63) | 75,092.00 |
| ===== | | | | | | | | |
| | Current Year Net Income (Loss) | 1,880.04 | (.01) | 1,880.05 | 88,747.41 | (.09) | 88,747.50 | .00 |