

# Savannah Owners Association, Inc.

## Balance Sheet As of 10/31/16

### ASSETS

1010	Mutual of Omaha Bank Operating	\$ 10,020.51	
1011	Mutual of Omaha - Reserve Acct	343,584.04	
1300	Accounts Receivable	5,083.54	
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	TOTAL ASSETS		\$ 358,688.09
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### LIABILITIES & EQUITY

#### CURRENT LIABILITIES:

2000	Accounts Payable	\$ 2,913.66	
2400	Due to Reserves	548.00	
2500	Prepaid Assessments	19,587.85	
2900	Suspense	(581.00)	
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	Subtotal Current Liab.		\$ 22,468.51

#### RESERVES:

	Subtotal Reserves	<hr/>	\$ .00
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#### 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)	71,778.62	
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	Subtotal Equity		\$ 336,219.58
	TOTAL LIABILITIES & EQUITY		\$ 358,688.09
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# Savannah Owners Association, Inc.

Income/Expense Statement  
Period: 10/01/16 to 10/31/16

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME:</b>								
04000	Assessment Income	32,616.38	32,616.00	.38	326,160.38	326,160.00	.38	391,392.00
04100	Late Fee Income	(147.50)	100.00	(247.50)	601.50	1,000.00	(398.50)	1,200.00
04150	Clubhouse Rental	.00	.00	.00	225.00	.00	225.00	.00
04400	Miscellaneous Income	(1,084.00)	.00	(1,084.00)	6,291.94	.00	6,291.94	.00
04450	Interest Income - Operating	2.47	.00	2.47	20.54	.00	20.54	.00
04500	Reserve Income	.00	.00	.00	56,313.66	.00	56,313.66	.00
04550	RESERVE INCOME NEW OWNER	.00	.00	.00	4,279.00	.00	4,279.00	.00
04600	Reserve Interest Income	51.49	.00	51.49	512.08	.00	512.08	.00
04700	Garage Income	1,072.50	1,089.00	(16.50)	10,725.00	10,890.00	(165.00)	13,068.00
	<b>Total Income</b>	<b>32,511.34</b>	<b>33,805.00</b>	<b>(1,293.66)</b>	<b>405,129.10</b>	<b>338,050.00</b>	<b>67,079.10</b>	<b>405,660.00</b>
 <b>EXPENSES</b>								
<b>Utilities Expense</b>								
05000	Gas	554.17	192.67	(361.50)	2,219.17	1,926.70	(292.47)	2,312.00
05050	Electric	1,767.17	1,669.00	(98.17)	13,900.80	16,690.00	2,789.20	20,028.00
05100	Water/Sewer	10,592.76	9,158.25	(1,434.51)	100,502.89	91,582.50	(8,920.39)	109,899.00
05200	Telephone	37.05	37.50	.45	332.07	375.00	42.93	450.00
05400	Trash Removal	1,206.00	1,247.67	41.67	12,178.28	12,476.70	298.42	14,972.00
	<b>Total Utilities Expense</b>	<b>14,157.15</b>	<b>12,305.09</b>	<b>(1,852.06)</b>	<b>129,133.21</b>	<b>123,050.90</b>	<b>(6,082.31)</b>	<b>147,661.00</b>
 <b>Maintenance Expenses</b>								
06000	Exterior Building Maint.	11,030.08	416.67	(10,613.41)	13,877.78	4,166.70	(9,711.08)	5,000.00
06050	Garage Maintenance	.00	258.00	258.00	.00	2,580.00	2,580.00	3,096.00
06200	Building Maintenance	1,871.40	416.67	(1,454.73)	10,796.87	4,166.70	(6,630.17)	5,000.00
06500	Landscape Contract	1,159.00	1,178.00	19.00	11,590.00	11,780.00	190.00	14,136.00
06525	Irrigation Repairs	.00	33.33	33.33	435.91	333.30	(102.61)	400.00
06550	Plants/Trees	.00	125.00	125.00	.00	1,250.00	1,250.00	1,500.00
06600	Parking Lot Maintenance	.00	250.00	250.00	350.00	2,500.00	2,150.00	3,000.00
06610	Fence Maintenance	.00	75.00	75.00	426.23	750.00	323.77	900.00
06625	Security Gates	.00	166.67	166.67	.00	1,666.70	1,666.70	2,000.00
06630	Fire Monitoring Expense	1,449.00	466.67	(982.33)	5,232.36	4,666.70	(565.66)	5,600.00
06640	Fire Alarm Maintenance	1,149.00	833.00	(316.00)	4,478.39	8,330.00	3,851.61	9,996.00
06650	Janitorial	580.00	878.08	298.08	8,741.16	8,780.80	39.64	10,537.00
06655	Recreation Facility	.00	812.00	812.00	1,779.71	8,120.00	6,340.29	9,744.00
06665	Pool & Spa Maintenance	.00	1,436.50	1,436.50	9,100.00	14,365.00	5,265.00	17,238.00
06675	Playground	.00	175.33	175.33	.00	1,753.30	1,753.30	2,104.00
06700	Snow Removal	.00	733.33	733.33	.00	7,333.30	7,333.30	8,800.00
06750	Lighting Maintenance	373.04	416.67	43.63	3,974.99	4,166.70	191.71	5,000.00
06800	Misc Grounds Maint	125.00	708.33	583.33	2,244.68	7,083.30	4,838.62	8,500.00
06850	Signage	.00	83.33	83.33	.00	833.30	833.30	1,000.00

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Income/Expense Statement  
 Period: 10/01/16 to 10/31/16

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
06900	Contingency	.00	23.83	23.83	.00	238.30	238.30	286.00
	Total Maintenance Expenses	17,736.52	9,486.41	(8,250.11)	73,028.08	94,864.10	21,836.02	113,837.00
Administrative/Business								
07000	Management	1,775.00	1,725.00	(50.00)	17,350.00	17,250.00	(100.00)	20,700.00
07100	Administration	520.99	292.00	(228.99)	2,735.56	2,920.00	184.44	3,504.00
07200	Insurance	3,783.57	3,280.58	(502.99)	34,566.98	32,805.80	(1,761.18)	39,367.00
07300	Audit/Tax Return	.00	22.92	22.92	250.00	229.20	(20.80)	275.00
07500	Legal	.00	416.67	416.67	4,520.00	4,166.70	(353.30)	5,000.00
07600	Miscellaneous	.00	13.67	13.67	410.09	136.70	(273.39)	164.00
07900	Bank Charges	.00	5.00	5.00	.00	50.00	50.00	60.00
	Total Administrative/Bus	6,079.56	5,755.84	(323.72)	59,832.63	57,558.40	(2,274.23)	69,070.00
	Total Operating Expense	37,973.23	27,547.34	(10,425.89)	261,993.92	275,473.40	13,479.48	330,568.00
	NET OPERATING INCOME (LOSS)	(5,461.89)	6,257.66	(11,719.55)	143,135.18	62,576.60	80,558.58	75,092.00
Reserve Income								
08000	Reserve Contributions	5,585.00	5,585.00	.00	55,850.00	55,850.00	.00	67,020.00
08020	Reserve Contribution Garage	672.00	672.67	.67	6,720.66	6,726.70	6.04	8,072.00
	Reserve Income	6,257.00	6,257.67	.67	62,570.66	62,576.70	6.04	75,092.00
Reserve Expenses								
08500	Reserve Expenses	4,090.90	.00	(4,090.90)	8,785.90	.00	(8,785.90)	.00
	Total Reserve Expenses	4,090.90	.00	(4,090.90)	8,785.90	.00	(8,785.90)	.00
	NET RESERVE INCOME (LOSS)	10,347.90	6,257.67	(4,090.23)	71,356.56	62,576.70	(8,779.86)	75,092.00
	Current Year Net Income (Loss)	(15,809.79)	(.01)	(15,809.78)	71,778.62	(.10)	71,778.72	.00