

Savannah Owners Association, Inc.

Balance Sheet
As of 12/31/16

ASSETS

1010	Mutual of Omaha Bank Operating	\$	1,445.34	
1011	Mutual of Omaha - Reserve Acct		353,784.33	
1300	Accounts Receivable		4,964.51	
	TOTAL ASSETS			\$ 360,194.18
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$	(1,177.24)	
2400	Due to Reserves		548.00	
2500	Prepaid Assessments		25,827.98	
2900	Suspense		(581.00)	
	Subtotal Current Liab.			\$ 24,617.74

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)		71,135.48	
	Subtotal Equity			\$ 335,576.44
				\$ 360,194.18
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TOTAL LIABILITIES & EQUITY

Savannah Owners Association, Inc.

Income/Expense Statement
Period: 12/01/16 to 12/31/16

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
04000	Assessment Income	32,616.00	32,616.00	.00	391,392.38	391,392.00	.38	391,392.00
04100	Late Fee Income	120.00	100.00	20.00	811.50	1,200.00	(388.50)	1,200.00
04150	Clubhouse Rental	.00	.00	.00	225.00	.00	225.00	.00
04400	Miscellaneous Income	483.00	.00	483.00	7,064.94	.00	7,064.94	.00
04450	Interest Income - Operating	2.31	.00	2.31	25.10	.00	25.10	.00
04500	Reserve Income	6,257.00	.00	6,257.00	68,827.66	.00	68,827.66	.00
04550	RESERVE INCOME NEW OWNER	1,675.00	.00	1,675.00	5,954.00	.00	5,954.00	.00
04600	Reserve Interest Income	51.99	.00	51.99	614.27	.00	614.27	.00
04700	Garage Income	1,072.50	1,089.00	(16.50)	12,870.00	13,068.00	(198.00)	13,068.00
	Total Income	42,277.80	33,805.00	8,472.80	487,784.85	405,660.00	82,124.85	405,660.00
EXPENSES								
Utilities Expense								
05000	Gas	148.38	192.63	44.25	2,367.55	2,312.00	(55.55)	2,312.00
05050	Electric	2,888.46	1,669.00	(1,219.46)	18,371.45	20,028.00	1,656.55	20,028.00
05100	Water/Sewer	19,627.22	9,158.25	(10,468.97)	129,434.63	109,899.00	(19,535.63)	109,899.00
05200	Telephone	37.00	37.50	.50	443.81	450.00	6.19	450.00
05400	Trash Removal	1,196.00	1,247.63	51.63	14,649.02	14,972.00	322.98	14,972.00
	Total Utilities Expense	23,897.06	12,305.01	(11,592.05)	165,266.46	147,661.00	(17,605.46)	147,661.00
Maintenance Expenses								
06000	Exterior Building Maint.	.00	416.63	416.63	13,877.78	5,000.00	(8,877.78)	5,000.00
06050	Garage Maintenance	.00	258.00	258.00	245.00	3,096.00	2,851.00	3,096.00
06200	Building Maintenance	1,462.88	416.63	(1,046.25)	12,426.96	5,000.00	(7,426.96)	5,000.00
06500	Landscape Contract	1,159.00	1,178.00	19.00	13,908.00	14,136.00	228.00	14,136.00
06525	Irrigation Repairs	.00	33.37	33.37	435.91	400.00	(35.91)	400.00
06550	Plants/Trees	.00	125.00	125.00	.00	1,500.00	1,500.00	1,500.00
06600	Parking Lot Maintenance	.00	250.00	250.00	833.00	3,000.00	2,167.00	3,000.00
06610	Fence Maintenance	.00	75.00	75.00	426.23	900.00	473.77	900.00
06625	Security Gates	.00	166.63	166.63	.00	2,000.00	2,000.00	2,000.00
06630	Fire Monitoring Expense	.00	466.63	466.63	6,681.36	5,600.00	(1,081.36)	5,600.00
06640	Fire Alarm Maintenance	.00	833.00	833.00	13,392.39	9,996.00	(3,396.39)	9,996.00
06650	Janitorial	80.48	878.12	797.64	9,401.64	10,537.00	1,135.36	10,537.00
06655	Recreation Facility	560.00	812.00	252.00	3,790.21	9,744.00	5,953.79	9,744.00
06665	Pool & Spa Maintenance	.00	1,436.50	1,436.50	9,100.00	17,238.00	8,138.00	17,238.00
06675	Playground	.00	175.37	175.37	.00	2,104.00	2,104.00	2,104.00
06700	Snow Removal	.00	733.37	733.37	.00	8,800.00	8,800.00	8,800.00
06750	Lighting Maintenance	2,670.42	416.63	(2,253.79)	7,190.41	5,000.00	(2,190.41)	5,000.00
06800	Misc Grounds Maint	145.80	708.37	562.57	2,941.08	8,500.00	5,558.92	8,500.00
06850	Signage	.00	83.37	83.37	.00	1,000.00	1,000.00	1,000.00

Savannah Owners Association, Inc.

Income/Expense Statement
 Period: 12/01/16 to 12/31/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
06900	Contingency	.00	23.87	23.87	.00	286.00	286.00	286.00
	Total Maintenance Expenses	6,078.58	9,486.49	3,407.91	94,649.97	113,837.00	19,187.03	113,837.00
Administrative/Business								
07000	Management	1,575.00	1,725.00	150.00	20,700.00	20,700.00	.00	20,700.00
07100	Administration	1,074.42	292.00	(782.42)	4,009.09	3,504.00	(505.09)	3,504.00
07200	Insurance	3,783.57	3,280.62	(502.95)	42,134.12	39,367.00	(2,767.12)	39,367.00
07300	Audit/Tax Return	.00	22.88	22.88	250.00	275.00	25.00	275.00
07500	Legal	.00	416.63	416.63	5,240.00	5,000.00	(240.00)	5,000.00
07600	Miscellaneous	119.08	13.63	(105.45)	529.17	164.00	(365.17)	164.00
07900	Bank Charges	.00	5.00	5.00	.00	60.00	60.00	60.00
	Total Administrative/Bus	6,552.07	5,755.76	(796.31)	72,862.38	69,070.00	(3,792.38)	69,070.00
	Total Operating Expense	36,527.71	27,547.26	(8,980.45)	332,778.81	330,568.00	(2,210.81)	330,568.00
	NET OPERATING INCOME (LOSS)	5,750.09	6,257.74	(507.65)	155,006.04	75,092.00	79,914.04	75,092.00
Reserve Income								
08000	Reserve Contributions	5,585.00	5,585.00	.00	67,020.00	67,020.00	.00	67,020.00
08020	Reserve Contribution Garage	672.00	672.63	.63	8,064.66	8,072.00	7.34	8,072.00
	Reserve Income	6,257.00	6,257.63	.63	75,084.66	75,092.00	7.34	75,092.00
Reserve Expenses								
08500	Reserve Expenses	.00	.00	.00	8,785.90	.00	(8,785.90)	.00
	Total Reserve Expenses	.00	.00	.00	8,785.90	.00	(8,785.90)	.00
	NET RESERVE INCOME (LOSS)	6,257.00	6,257.63	.63	83,870.56	75,092.00	(8,778.56)	75,092.00
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	Current Year Net Income (Loss)	(506.91)	.11	(507.02)	71,135.48	.00	71,135.48	.00