

Savannah Owners Association, Inc.

Balance Sheet
As of 07/31/17

ASSETS

| | | | | |
|------|--------------------------------|----|------------|----------------------|
| 1010 | Mutual of Omaha Bank Operating | \$ | 3,094.21 | |
| 1011 | Mutual of Omaha - Reserve Acct | | 383,588.69 | |
| 1300 | Accounts Receivable | | 5,748.38 | |
| | | | | |
| | TOTAL ASSETS | | | \$ 392,431.28 |
| | | | | ===== |

LIABILITIES & EQUITY

CURRENT LIABILITIES:

| | | | | |
|------|-------------------------------|----|------------|---------------------|
| 2000 | Accounts Payable | \$ | (1,177.24) | |
| 2400 | Due to Reserves | | 548.00 | |
| 2500 | Prepaid Assessments | | 20,749.36 | |
| 2900 | Suspense | | (581.00) | |
| | | | | |
| | Subtotal Current Liab. | | | \$ 19,539.12 |

RESERVES:

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

EQUITY:

| | | | | |
|------|---------------------------------------|----|------------|----------------------|
| 3000 | Initial Contribution | \$ | 19,948.50 | |
| 3200 | Retained Earnings | | 283,854.61 | |
| 3300 | Retained Earnings - Reserve | | 31,773.33 | |
| | Current Year Net Income/(Loss) | | 37,315.72 | |
| | | | | |
| | Subtotal Equity | | | \$ 372,892.16 |
| | | | | |
| | TOTAL LIABILITIES & EQUITY | | | \$ 392,431.28 |
| | | | | ===== |

Savannah Owners Association, Inc.

Income/Expense Statement
Period: 07/01/17 to 07/31/17

| 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 | 228,312.00 | 228,312.00 | .00 | 391,392.00 |
| 04100 | Late Fee Income | 60.00 | 100.00 | (40.00) | 525.00 | 700.00 | (175.00) | 1,200.00 |
| 04150 | Clubhouse Rental | 50.00 | .00 | 50.00 | 50.00 | .00 | 50.00 | .00 |
| 04400 | Miscellaneous Income | 190.00 | .00 | 190.00 | 15,223.54 | .00 | 15,223.54 | .00 |
| 04450 | Interest Income - Operating | 1.45 | .00 | 1.45 | 14.50 | .00 | 14.50 | .00 |
| 04500 | Reserve Income | (5,352.00) | .00 | (5,352.00) | (37,464.00) | .00 | (37,464.00) | .00 |
| 04510 | Garage Reserve Income | .00 | .00 | .00 | (1,662.00) | .00 | (1,662.00) | .00 |
| 04550 | RESERVE INCOME NEW OWNER | 1,045.00 | .00 | 1,045.00 | 6,837.00 | .00 | 6,837.00 | .00 |
| 04700 | Garage Income | 258.00 | 1,089.00 | (831.00) | 3,468.00 | 7,623.00 | (4,155.00) | 13,068.00 |
| | Total Income | 28,868.45 | 33,805.00 | (4,936.55) | 215,304.04 | 236,635.00 | (21,330.96) | 405,660.00 |
| EXPENSES | | | | | | | | |
| Utilities Expense | | | | | | | | |
| 05000 | Gas | 570.25 | 192.67 | (377.58) | 972.72 | 1,348.69 | 375.97 | 2,312.00 |
| 05050 | Electric | 1,505.22 | 1,669.00 | 163.78 | 8,557.60 | 11,683.00 | 3,125.40 | 20,028.00 |
| 05100 | Water/Sewer | 9,495.08 | 9,158.25 | (336.83) | 62,002.12 | 64,107.75 | 2,105.63 | 109,899.00 |
| 05200 | Telephone | 74.75 | 37.50 | (37.25) | 260.22 | 262.50 | 2.28 | 450.00 |
| 05400 | Trash Removal | 1,534.00 | 1,247.67 | (286.33) | 9,637.00 | 8,733.69 | (903.31) | 14,972.00 |
| | Total Utilities Expense | 13,179.30 | 12,305.09 | (874.21) | 81,429.66 | 86,135.63 | 4,705.97 | 147,661.00 |
| Maintenance Expenses | | | | | | | | |
| 06000 | Exterior Building Maint. | .00 | 416.67 | 416.67 | .00 | 2,916.69 | 2,916.69 | 5,000.00 |
| 06050 | Garage Maintenance | .00 | 258.00 | 258.00 | .00 | 1,806.00 | 1,806.00 | 3,096.00 |
| 06200 | Building Maintenance | .00 | 416.67 | 416.67 | 37,077.81 | 2,916.69 | (34,161.12) | 5,000.00 |
| 06500 | Landscape Contract | 1,159.00 | 1,178.00 | 19.00 | 8,113.00 | 8,246.00 | 133.00 | 14,136.00 |
| 06525 | Irrigation Repairs | 65.00 | 33.33 | (31.67) | 516.76 | 233.31 | (283.45) | 400.00 |
| 06550 | Plants/Trees | .00 | 125.00 | 125.00 | 115.01 | 875.00 | 759.99 | 1,500.00 |
| 06600 | Parking Lot Maintenance | .00 | 250.00 | 250.00 | .00 | 1,750.00 | 1,750.00 | 3,000.00 |
| 06610 | Fence Maintenance | .00 | 75.00 | 75.00 | .00 | 525.00 | 525.00 | 900.00 |
| 06625 | Security Gates | 200.00 | 166.67 | (33.33) | 200.00 | 1,166.69 | 966.69 | 2,000.00 |
| 06630 | Fire Monitoring Expense | .00 | 466.67 | 466.67 | 2,898.00 | 3,266.69 | 368.69 | 5,600.00 |
| 06640 | Fire Alarm Maintenance | 372.00 | 833.00 | 461.00 | 1,688.00 | 5,831.00 | 4,143.00 | 9,996.00 |
| 06650 | Janitorial | 1,160.00 | 878.08 | (281.92) | 4,350.00 | 6,146.56 | 1,796.56 | 10,537.00 |
| 06655 | Recreation Facility | .00 | 812.00 | 812.00 | 8,710.36 | 5,684.00 | (3,026.36) | 9,744.00 |
| 06665 | Pool & Spa Maintenance | .00 | 1,436.50 | 1,436.50 | 3,715.33 | 10,055.50 | 6,340.17 | 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 | 7,177.50 | 5,133.31 | (2,044.19) | 8,800.00 |
| 06750 | Lighting Maintenance | 547.19 | 416.67 | (130.52) | 1,288.40 | 2,916.69 | 1,628.29 | 5,000.00 |
| 06800 | Misc Grounds Maint | 401.24 | 708.33 | 307.09 | 3,076.22 | 4,958.31 | 1,882.09 | 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: 07/01/17 to 07/31/17

| 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 | 3,904.43 | 9,486.41 | 5,581.98 | 78,926.39 | 66,404.87 | (12,521.52) | 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 | 266.54 | 292.00 | 25.46 | 2,346.25 | 2,044.00 | (302.25) | 3,504.00 |
| 07200 | Insurance | 3,811.03 | 3,280.58 | (530.45) | 26,384.38 | 22,964.06 | (3,420.32) | 39,367.00 |
| 07300 | Audit/Tax Return | .00 | 22.92 | 22.92 | 275.00 | 160.44 | (114.56) | 275.00 |
| 07500 | Legal | .00 | 416.67 | 416.67 | .00 | 2,916.69 | 2,916.69 | 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 | 5,802.57 | 5,755.84 | (46.73) | 41,080.63 | 40,290.88 | (789.75) | 69,070.00 |
| | Total Operating Expense | 22,886.30 | 27,547.34 | 4,661.04 | 201,436.68 | 192,831.38 | (8,605.30) | 330,568.00 |
| | NET OPERATING INCOME (LOSS) | 5,982.15 | 6,257.66 | (275.51) | 13,867.36 | 43,803.62 | (29,936.26) | 75,092.00 |
| Reserve Income | | | | | | | | |
| 08000 | Reserve Contributions | .00 | 5,585.00 | 5,585.00 | (26,993.00) | 39,095.00 | 66,088.00 | 67,020.00 |
| 08020 | Reserve Contribution Garage | .00 | 672.67 | 672.67 | (3,996.00) | 4,708.69 | 8,704.69 | 8,072.00 |
| 08100 | Reserve Interest Income | (57.48) | .00 | 57.48 | (380.61) | .00 | 380.61 | .00 |
| | Reserve Income | (57.48) | 6,257.67 | 6,315.15 | (31,369.61) | 43,803.69 | 75,173.30 | 75,092.00 |
| Reserve Expenses | | | | | | | | |
| 08515 | Reserve Clubhouse | .00 | .00 | .00 | 7,921.25 | .00 | (7,921.25) | .00 |
| | Total Reserve Expenses | .00 | .00 | .00 | 7,921.25 | .00 | (7,921.25) | .00 |
| | NET RESERVE INCOME (LOSS) | (57.48) | 6,257.67 | 6,315.15 | (23,448.36) | 43,803.69 | 67,252.05 | 75,092.00 |
| | Current Year Net Income (Loss) | 6,039.63 | (.01) | 6,039.64 | 37,315.72 | (.07) | 37,315.79 | .00 |