

Savannah Owners Association, Inc.

Balance Sheet
As of 08/31/17

ASSETS

1010	Mutual of Omaha Bank Operating	\$	3,221.85	
1011	Mutual of Omaha - Reserve Acct		395,326.90	
1300	Accounts Receivable		5,950.38	
TOTAL ASSETS			\$	404,499.13
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$	8,960.76	
2400	Due to Reserves		548.00	
2500	Prepaid Assessments		20,315.86	
2900	Suspense		(581.00)	
Subtotal Current Liab.			\$	29,243.62

RESERVES:

	Subtotal Reserves		\$.00

EQUITY:

3000	Initial Contribution	\$	19,948.50	
3200	Retained Earnings		283,309.01	
3300	Retained Earnings - Reserve		31,773.33	
	Current Year Net Income/(Loss)		40,224.67	
Subtotal Equity			\$	375,255.51
TOTAL LIABILITIES & EQUITY			\$	404,499.13
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Savannah Owners Association, Inc.

Income/Expense Statement
 Period: 08/01/17 to 08/30/17

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	260,928.00	260,928.00	.00	391,392.00
04100	Late Fee Income	120.00	100.00	20.00	645.00	800.00	(155.00)	1,200.00
04150	Clubhouse Rental	.00	.00	.00	50.00	.00	50.00	.00
04400	Miscellaneous Income	230.00	.00	230.00	15,453.54	.00	15,453.54	.00
04450	Interest Income - Operating	.00	.00	.00	14.50	.00	14.50	.00
04500	Reserve Income	(5,352.00)	.00	(5,352.00)	(42,816.00)	.00	(42,816.00)	.00
04510	Garage Reserve Income	.00	.00	.00	(1,662.00)	.00	(1,662.00)	.00
04550	RESERVE INCOME NEW OWNER	564.00	.00	564.00	7,401.00	.00	7,401.00	.00
04700	Garage Income	258.00	1,089.00	(831.00)	3,726.00	8,712.00	(4,986.00)	13,068.00
	Total Income	28,436.00	33,805.00	(5,369.00)	243,740.04	270,440.00	(26,699.96)	405,660.00

EXPENSES

Utilities Expense

05000	Gas	445.38	192.67	(252.71)	1,418.10	1,541.36	123.26	2,312.00
05050	Electric	1,775.93	1,669.00	(106.93)	10,333.53	13,352.00	3,018.47	20,028.00
05100	Water/Sewer	11,348.89	9,158.25	(2,190.64)	73,351.01	73,266.00	(85.01)	109,899.00
05200	Telephone	38.15	37.50	(.65)	298.37	300.00	1.63	450.00
05400	Trash Removal	1,328.00	1,247.67	(80.33)	10,965.00	9,981.36	(983.64)	14,972.00
	Total Utilities Expense	14,936.35	12,305.09	(2,631.26)	96,366.01	98,440.72	2,074.71	147,661.00

Maintenance Expenses

06000	Exterior Building Maint.	79.00	416.67	337.67	79.00	3,333.36	3,254.36	5,000.00
06050	Garage Maintenance	.00	258.00	258.00	.00	2,064.00	2,064.00	3,096.00
06200	Building Maintenance	208.50	416.67	208.17	37,346.31	3,333.36	(34,012.95)	5,000.00
06500	Landscape Contract	1,159.00	1,178.00	19.00	9,272.00	9,424.00	152.00	14,136.00
06525	Irrigation Repairs	253.65	33.33	(220.32)	770.41	266.64	(503.77)	400.00
06550	Plants/Trees	.00	125.00	125.00	115.01	1,000.00	884.99	1,500.00
06600	Parking Lot Maintenance	.00	250.00	250.00	.00	2,000.00	2,000.00	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	200.00	1,333.36	1,133.36	2,000.00
06630	Fire Monitoring Expense	.00	466.67	466.67	4,347.00	3,733.36	(613.64)	5,600.00
06640	Fire Alarm Maintenance	645.00	833.00	188.00	2,333.00	6,664.00	4,331.00	9,996.00
06650	Janitorial	880.00	878.08	(1.92)	5,230.00	7,024.64	1,794.64	10,537.00
06655	Recreation Facility	.00	812.00	812.00	11,910.36	6,496.00	(5,414.36)	9,744.00
06665	Pool & Spa Maintenance	2,537.17	1,436.50	(1,100.67)	7,476.00	11,492.00	4,016.00	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	7,177.50	5,866.64	(1,310.86)	8,800.00
06750	Lighting Maintenance	.00	416.67	416.67	1,606.25	3,333.36	1,727.11	5,000.00
06800	Misc Grounds Maint	486.99	708.33	221.34	3,563.21	5,666.64	2,103.43	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: 08/01/17 to 08/30/17

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	6,249.31	9,486.41	3,237.10	91,426.05	75,891.28	(15,534.77)	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	230.28	292.00	61.72	2,576.53	2,336.00	(240.53)	3,504.00
07200	Insurance	3,800.99	3,280.58	(520.41)	30,185.37	26,244.64	(3,940.73)	39,367.00
07300	Audit/Tax Return	.00	22.92	22.92	275.00	183.36	(91.64)	275.00
07500	Legal	637.50	416.67	(220.83)	637.50	3,333.36	2,695.86	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	6,393.77	5,755.84	(637.93)	47,474.40	46,046.72	(1,427.68)	69,070.00
	Total Operating Expense	27,579.43	27,547.34	(32.09)	235,266.46	220,378.72	(14,887.74)	330,568.00
	NET OPERATING INCOME (LOSS)	856.57	6,257.66	(5,401.09)	8,473.58	50,061.28	(41,587.70)	75,092.00
Reserve Income								
08000	Reserve Contributions	(10,704.00)	5,585.00	16,289.00	(37,697.00)	44,680.00	82,377.00	67,020.00
08020	Reserve Contribution Garage	(1,662.00)	672.67	2,334.67	(5,658.00)	5,381.36	11,039.36	8,072.00
08100	Reserve Interest Income	.00	.00	.00	(380.61)	.00	380.61	.00
	Reserve Income	(12,366.00)	6,257.67	18,623.67	(43,735.61)	50,061.36	93,796.97	75,092.00
Reserve Expenses								
08500	Reserve Expenses	1,250.00	.00	(1,250.00)	1,250.00	.00	(1,250.00)	.00
08515	Reserve Clubhouse	.00	.00	.00	7,921.25	.00	(7,921.25)	.00
	Total Reserve Expenses	1,250.00	.00	(1,250.00)	9,171.25	.00	(9,171.25)	.00
	NET RESERVE INCOME (LOSS)	(11,116.00)	6,257.67	17,373.67	(34,564.36)	50,061.36	84,625.72	75,092.00
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	Current Year Net Income (Loss)	11,972.57	(.01)	11,972.58	43,037.94	(.08)	43,038.02	.00