

Savannah Owners Association, Inc.

Balance Sheet  
As of 09/30/17

ASSETS

1010	Mutual of Omaha Bank Operating	\$ 11,321.77	
1011	Mutual of Omaha - Reserve Acct	402,695.42	
1300	Accounts Receivable	2,755.38	
	TOTAL ASSETS		\$ 416,772.57

LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$ 7,144.75	
2400	Due to Reserves	548.00	
2500	Prepaid Assessments	23,085.36	
2900	Suspense	(581.00)	
	Subtotal Current Liab.		\$ 30,197.11

RESERVES:

	Subtotal Reserves		\$ .00
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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)	51,544.62	
	Subtotal Equity		\$ 386,575.46
	TOTAL LIABILITIES & EQUITY		\$ 416,772.57

# Savannah Owners Association, Inc.

Income/Expense Statement  
Period: 09/01/17 to 09/30/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
04000	Assessment Income	32,616.00	32,616.00	.00	293,544.00	293,544.00	.00	391,392.00
04100	Late Fee Income	150.00	100.00	50.00	795.00	900.00	(105.00)	1,200.00
04150	Clubhouse Rental	.00	.00	.00	50.00	.00	50.00	.00
04400	Miscellaneous Income	110.00	.00	110.00	15,563.54	.00	15,563.54	.00
04410	Insurance Claim Proceeds	6,865.44	.00	6,865.44	6,865.44	.00	6,865.44	.00
04450	Interest Income - Operating	1.48	.00	1.48	17.59	.00	17.59	.00
04500	Reserve Income	(5,352.00)	.00	(5,352.00)	(48,168.00)	.00	(48,168.00)	.00
04510	Garage Reserve Income	.00	.00	.00	(1,662.00)	.00	(1,662.00)	.00
04550	RESERVE INCOME NEW OWNER	1,128.00	.00	1,128.00	8,529.00	.00	8,529.00	.00
04700	Garage Income	258.00	1,089.00	(831.00)	3,984.00	9,801.00	(5,817.00)	13,068.00
	<b>Total Income</b>	<b>35,776.92</b>	<b>33,805.00</b>	<b>1,971.92</b>	<b>279,518.57</b>	<b>304,245.00</b>	<b>(24,726.43)</b>	<b>405,660.00</b>
<b>EXPENSES</b>								
<b>Utilities Expense</b>								
05000	Gas	384.03	192.67	(191.36)	1,802.13	1,734.03	(68.10)	2,312.00
05050	Electric	.00	1,669.00	1,669.00	11,865.72	15,021.00	3,155.28	20,028.00
05100	Water/Sewer	10,490.93	9,158.25	(1,332.68)	83,841.94	82,424.25	(1,417.69)	109,899.00
05200	Telephone	47.14	37.50	(9.64)	345.51	337.50	(8.01)	450.00
05400	Trash Removal	1,328.00	1,247.67	(80.33)	12,293.00	11,229.03	(1,063.97)	14,972.00
	<b>Total Utilities Expense</b>	<b>12,250.10</b>	<b>12,305.09</b>	<b>54.99</b>	<b>110,148.30</b>	<b>110,745.81</b>	<b>597.51</b>	<b>147,661.00</b>
<b>Maintenance Expenses</b>								
06000	Exterior Building Maint.	348.00	416.67	68.67	427.00	3,750.03	3,323.03	5,000.00
06050	Garage Maintenance	.00	258.00	258.00	.00	2,322.00	2,322.00	3,096.00
06200	Building Maintenance	2,500.00	416.67	(2,083.33)	42,041.31	3,750.03	(38,291.28)	5,000.00
06500	Landscape Contract	1,159.00	1,178.00	19.00	10,431.00	10,602.00	171.00	14,136.00
06525	Irrigation Repairs	170.00	33.33	(136.67)	1,282.08	299.97	(982.11)	400.00
06550	Plants/Trees	.00	125.00	125.00	115.01	1,125.00	1,009.99	1,500.00
06600	Parking Lot Maintenance	.00	250.00	250.00	.00	2,250.00	2,250.00	3,000.00
06610	Fence Maintenance	.00	75.00	75.00	.00	675.00	675.00	900.00
06625	Security Gates	.00	166.67	166.67	200.00	1,500.03	1,300.03	2,000.00
06630	Fire Monitoring Expense	.00	466.67	466.67	4,347.00	4,200.03	(146.97)	5,600.00
06640	Fire Alarm Maintenance	.00	833.00	833.00	2,333.00	7,497.00	5,164.00	9,996.00
06650	Janitorial	2,980.00	878.08	(2,101.92)	8,210.00	7,902.72	(307.28)	10,537.00
06655	Recreation Facility	.00	812.00	812.00	11,910.36	7,308.00	(4,602.36)	9,744.00
06665	Pool & Spa Maintenance	2,286.00	1,436.50	(849.50)	9,762.00	12,928.50	3,166.50	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	7,177.50	6,599.97	(577.53)	8,800.00
06750	Lighting Maintenance	.00	416.67	416.67	1,606.25	3,750.03	2,143.78	5,000.00
06800	Misc Grounds Maint	328.99	708.33	379.34	5,209.28	6,374.97	1,165.69	8,500.00

Savannah Owners Association, Inc.

Income/Expense Statement  
 Period: 09/01/17 to 09/30/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
06850	Signage	.00	83.33	83.33	.00	749.97	749.97	1,000.00
06900	Contingency	.00	23.83	23.83	.00	214.47	214.47	286.00
	<b>Total Maintenance Expenses</b>	<b>9,771.99</b>	<b>9,486.41</b>	<b>(285.58)</b>	<b>105,051.79</b>	<b>85,377.69</b>	<b>(19,674.10)</b>	<b>113,837.00</b>
<b>Administrative/Business</b>								
07000	Management	1,725.00	1,725.00	.00	15,525.00	15,525.00	.00	20,700.00
07100	Administration	354.56	292.00	(62.56)	2,931.09	2,628.00	(303.09)	3,504.00
07200	Insurance	3,800.99	3,280.58	(520.41)	33,986.36	29,525.22	(4,461.14)	39,367.00
07300	Audit/Tax Return	.00	22.92	22.92	275.00	206.28	(68.72)	275.00
07500	Legal	.00	416.67	416.67	637.50	3,750.03	3,112.53	5,000.00
07600	Miscellaneous	.00	13.67	13.67	.00	123.03	123.03	164.00
07650	Homeowner Reimbursement	282.00	.00	(282.00)	282.00	.00	(282.00)	.00
07900	Bank Charges	.00	5.00	5.00	.00	45.00	45.00	60.00
	<b>Total Administrative/Bus</b>	<b>6,162.55</b>	<b>5,755.84</b>	<b>(406.71)</b>	<b>53,636.95</b>	<b>51,802.56</b>	<b>(1,834.39)</b>	<b>69,070.00</b>
	<b>Total Operating Expense</b>	<b>28,184.64</b>	<b>27,547.34</b>	<b>(637.30)</b>	<b>268,837.04</b>	<b>247,926.06</b>	<b>(20,910.98)</b>	<b>330,568.00</b>
	<b>NET OPERATING INCOME (LOSS)</b>	<b>7,592.28</b>	<b>6,257.66</b>	<b>1,334.62</b>	<b>10,681.53</b>	<b>56,318.94</b>	<b>(45,637.41)</b>	<b>75,092.00</b>
<b>Reserve Income</b>								
08000	Reserve Contributions	(5,352.00)	5,585.00	10,937.00	(43,049.00)	50,265.00	93,314.00	67,020.00
08020	Reserve Contribution Garage	(831.00)	672.67	1,503.67	(6,489.00)	6,054.03	12,543.03	8,072.00
08100	Reserve Interest Income	(57.52)	.00	57.52	(496.34)	.00	496.34	.00
	<b>Reserve Income</b>	<b>(6,240.52)</b>	<b>6,257.67</b>	<b>12,498.19</b>	<b>(50,034.34)</b>	<b>56,319.03</b>	<b>106,353.37</b>	<b>75,092.00</b>
<b>Reserve Expenses</b>								
08500	Reserve Expenses	.00	.00	.00	1,250.00	.00	(1,250.00)	.00
08515	Reserve Clubhouse	.00	.00	.00	7,921.25	.00	(7,921.25)	.00
	<b>Total Reserve Expenses</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>9,171.25</b>	<b>.00</b>	<b>(9,171.25)</b>	<b>.00</b>
	<b>NET RESERVE INCOME (LOSS)</b>	<b>(6,240.52)</b>	<b>6,257.67</b>	<b>12,498.19</b>	<b>(40,863.09)</b>	<b>56,319.03</b>	<b>97,182.12</b>	<b>75,092.00</b>
	<b>Current Year Net Income (Loss)</b>	<b>13,832.80</b>	<b>(.01)</b>	<b>13,832.81</b>	<b>51,544.62</b>	<b>(.09)</b>	<b>51,544.71</b>	<b>.00</b>