

Savannah Owners Association, Inc.

Balance Sheet
As of 02/28/18

ASSETS

1010	Mutual of Omaha Bank Operating	\$	4,235.71	
1011	Mutual of Omaha - Reserve Acct		429,985.68	
1300	Accounts Receivable		6,162.49	
TOTAL ASSETS				\$ 440,383.88
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$	5,989.43	
2400	Due to Reserves		548.00	
2500	Prepaid Assessments		21,733.32	
2900	Suspense		(1,062.00)	
Subtotal Current Liab.				\$ 27,208.75

RESERVES:

	Subtotal Reserves			\$.00
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EQUITY:

3000	Initial Contribution	\$	19,948.50	
3200	Retained Earnings		343,216.01	
3300	Retained Earnings - Reserve		31,773.33	
	Current Year Net Income/(Loss)		18,237.29	
Subtotal Equity				\$ 413,175.13
TOTAL LIABILITIES & EQUITY				\$ 440,383.88
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Savannah Owners Association, Inc.

Income/Expense Statement
Period: 02/01/18 to 02/28/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04000	Assessment Income	33,580.00	33,580.00	.00	67,160.00	67,160.00	.00	402,960.00
04100	Late Fee Income	120.00	67.00	53.00	150.00	134.00	16.00	804.00
04150	Clubhouse Rental	.00	.00	.00	125.00	.00	125.00	.00
04400	Miscellaneous Income	180.00	.00	180.00	(740.78)	.00	(740.78)	.00
04450	Interest Income - Operating	1.33	16.67	(15.34)	2.82	33.34	(30.52)	200.00
04500	Reserve Income	.00	(5,352.00)	5,352.00	(5,352.00)	(10,704.00)	5,352.00	(64,224.00)
04510	Garage Reserve Income	.00	(831.00)	831.00	(831.00)	(1,662.00)	831.00	(9,972.00)
04550	RESERVE INCOME NEW OWNER	495.00	416.67	78.33	495.00	833.34	(338.34)	5,000.00
04700	Garage Income	1,089.00	1,089.00	.00	2,178.00	2,178.00	.00	13,068.00
	Total Income	35,465.33	28,986.34	6,478.99	63,187.04	57,972.68	5,214.36	347,836.00
EXPENSES								
Utilities Expense								
05000	Gas	105.52	202.25	96.73	105.52	404.50	298.98	2,427.00
05050	Electric	1,480.71	1,320.83	(159.88)	1,480.71	2,641.66	1,160.95	15,850.00
05100	Water/Sewer	11,149.34	9,158.00	(1,991.34)	21,446.67	18,316.00	(3,130.67)	109,896.00
05200	Telephone	47.73	39.17	(8.56)	95.19	78.34	(16.85)	470.00
05400	Trash Removal	1,268.00	1,406.92	138.92	2,886.00	2,813.84	(72.16)	16,883.00
	Total Utilities Expense	14,051.30	12,127.17	(1,924.13)	26,014.09	24,254.34	(1,759.75)	145,526.00
Maintenance Expenses								
06000	Exterior Building Maint.	.00	1,000.00	1,000.00	258.74	2,000.00	1,741.26	12,000.00
06050	Garage Maintenance	.00	258.00	258.00	.00	516.00	516.00	3,096.00
06200	Building Maintenance	1,332.99	833.33	(499.66)	1,962.99	1,666.66	(296.33)	10,000.00
06500	Landscape Contract	1,159.00	1,178.00	19.00	2,318.00	2,356.00	38.00	14,136.00
06525	Irrigation Repairs	.00	149.58	149.58	.00	299.16	299.16	1,795.00
06550	Plants/Trees	.00	83.33	83.33	.00	166.66	166.66	1,000.00
06600	Parking Lot Maintenance	.00	416.67	416.67	.00	833.34	833.34	5,000.00
06610	Fence Maintenance	.00	83.33	83.33	.00	166.66	166.66	1,000.00
06625	Security Gates	.00	83.00	83.00	.00	166.00	166.00	996.00
06630	Fire Monitoring Expense	.00	466.67	466.67	1,449.00	933.34	(515.66)	5,600.00
06640	Fire Alarm Maintenance	1,203.00	483.00	(720.00)	1,203.00	966.00	(237.00)	5,796.00
06650	Janitorial	580.00	916.67	336.67	1,160.00	1,833.34	673.34	11,000.00
06655	Recreation Facility	360.53	1,654.17	1,293.64	360.53	3,308.34	2,947.81	19,850.00
06665	Pool & Spa Maintenance	.00	1,087.50	1,087.50	.00	2,175.00	2,175.00	13,050.00
06675	Playground	.00	175.00	175.00	.00	350.00	350.00	2,100.00
06700	Snow Removal	.00	633.00	633.00	1,810.00	1,266.00	(544.00)	7,596.00
06750	Lighting Maintenance	.00	175.00	175.00	1,188.17	350.00	(838.17)	2,100.00
06800	Misc Grounds Maint	653.99	500.00	(153.99)	957.98	1,000.00	42.02	6,000.00
06850	Signage	.00	41.67	41.67	423.62	83.34	(340.28)	500.00

Savannah Owners Association, Inc.

Income/Expense Statement

Period: 02/01/18 to 02/28/18

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
	Total Maintenance Expenses	5,289.51	10,217.92	4,928.41	13,092.03	20,435.84	7,343.81	122,615.00
Administrative/Business								
07000	Management	1,776.75	1,776.75	.00	3,553.50	3,553.50	.00	21,321.00
07100	Administration	708.73	333.33	(375.40)	947.39	666.66	(280.73)	4,000.00
07200	Insurance	3,800.99	3,950.00	149.01	7,601.98	7,900.00	298.02	47,400.00
07300	Audit/Tax Return	.00	189.58	189.58	.00	379.16	379.16	2,275.00
07500	Legal	.00	125.00	125.00	.00	250.00	250.00	1,500.00
07600	Miscellaneous	.00	25.25	25.25	45.34	50.50	5.16	303.00
	Total Administrative/Bus	6,286.47	6,399.91	113.44	12,148.21	12,799.82	651.61	76,799.00
	Total Operating Expense	25,627.28	28,745.00	3,117.72	51,254.33	57,490.00	6,235.67	344,940.00
	NET OPERATING INCOME (LOSS)	9,838.05	241.34	9,596.71	11,932.71	482.68	11,450.03	2,896.00
Reserve Income								
08000	Reserve Contributions	(5,352.00)	.00	5,352.00	(5,352.00)	.00	5,352.00	.00
08020	Reserve Contribution Garage	(831.00)	.00	831.00	(831.00)	.00	831.00	.00
08100	Reserve Interest Income	(57.97)	.00	57.97	(121.58)	.00	121.58	.00
	Reserve Income	(6,240.97)	.00	6,240.97	(6,304.58)	.00	6,304.58	.00
Reserve Expenses								
	Total Reserve Expenses	.00	.00	.00	.00	.00	.00	.00
	NET RESERVE INCOME (LOSS)	(6,240.97)	.00	6,240.97	(6,304.58)	.00	6,304.58	.00
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	Current Year Net Income (Loss)	16,079.02	241.34	15,837.68	18,237.29	482.68	17,754.61	2,896.00