

**Savannah Owners Association, Inc.**

Balance Sheet  
As of 06/30/18

ASSETS

1010	Mutual of Omaha Bank Operating	\$	3,723.32	
1011	Mutual of Omaha - Reserve Acct		416,287.05	
1300	Accounts Receivable		3,572.88	
TOTAL ASSETS			\$	423,583.25
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$	36,326.49	
2400	Due to Reserves		548.00	
2500	Prepaid Assessments		23,081.29	
2900	Suspense		(1,062.00)	
Subtotal Current Liab.			\$	58,893.78

RESERVES:

		\$	.00	
Subtotal Reserves				

EQUITY:

3000	Initial Contribution	\$	19,948.50	
3200	Retained Earnings		340,836.01	
3300	Retained Earnings - Reserve		31,773.33	
	Current Year Net Income/(Loss)		(27,868.37)	
Subtotal Equity			\$	364,689.47
TOTAL LIABILITIES & EQUITY			\$	423,583.25
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Savannah Owners Association, Inc.

Income/Expense Statement  
 Period: 06/01/18 to 06/30/18

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
04000	Assessment Income	33,580.00	33,580.00	.00	201,480.00	201,480.00	.00	402,960.00
04100	Late Fee Income	90.00	67.00	23.00	375.00	402.00	(27.00)	804.00
04150	Clubhouse Rental	.00	.00	.00	125.00	.00	125.00	.00
04400	Miscellaneous Income	.00	.00	.00	231.92	.00	231.92	.00
04450	Interest Income - Operating	1.79	16.67	(14.88)	9.55	100.02	(90.47)	200.00
04500	Reserve Income	(5,352.00)	(5,352.00)	.00	(32,112.00)	(32,112.00)	.00	(64,224.00)
04510	Garage Reserve Income	(831.00)	(831.00)	.00	(4,986.00)	(4,986.00)	.00	(9,972.00)
04550	RESERVE INCOME NEW OWNER	1,688.00	416.67	1,271.33	3,671.00	2,500.02	1,170.98	5,000.00
04700	Garage Income	1,089.00	1,089.00	.00	6,534.00	6,534.00	.00	13,068.00
	Total Income	30,265.79	28,986.34	1,279.45	175,328.47	173,918.04	1,410.43	347,836.00

EXPENSES

Utilities Expense

05000	Gas	117.63	202.25	84.62	480.23	1,213.50	733.27	2,427.00
05050	Electric	.00	1,320.83	1,320.83	6,741.97	7,924.98	1,183.01	15,850.00
05100	Water/Sewer	10,479.40	9,158.00	(1,321.40)	63,623.38	54,948.00	(8,675.38)	109,896.00
05200	Telephone	200.73	39.17	(161.56)	377.23	235.02	(142.21)	470.00
05400	Trash Removal	1,345.00	1,406.92	61.92	8,395.00	8,441.52	46.52	16,883.00
	Total Utilities Expense	12,142.76	12,127.17	(15.59)	79,617.81	72,763.02	(6,854.79)	145,526.00

Maintenance Expenses

06000	Exterior Building Maint.	.00	1,000.00	1,000.00	258.74	6,000.00	5,741.26	12,000.00
06050	Garage Maintenance	.00	258.00	258.00	.00	1,548.00	1,548.00	3,096.00
06200	Building Maintenance	2,101.00	833.33	(1,267.67)	7,712.61	4,999.98	(2,712.63)	10,000.00
06500	Landscape Contract	1,159.00	1,178.00	19.00	6,954.00	7,068.00	114.00	14,136.00
06525	Irrigation Repairs	104.40	149.58	45.18	104.40	897.48	793.08	1,795.00
06550	Plants/Trees	.00	83.33	83.33	.00	499.98	499.98	1,000.00
06600	Parking Lot Maintenance	.00	416.67	416.67	.00	2,500.02	2,500.02	5,000.00
06610	Fence Maintenance	.00	83.33	83.33	3,000.00	499.98	(2,500.02)	1,000.00
06625	Security Gates	.00	83.00	83.00	.00	498.00	498.00	996.00
06630	Fire Monitoring Expense	.00	466.67	466.67	2,898.00	2,800.02	(97.98)	5,600.00
06640	Fire Alarm Maintenance	605.50	483.00	(122.50)	2,879.50	2,898.00	18.50	5,796.00
06650	Janitorial	580.00	916.67	336.67	3,960.00	5,500.02	1,540.02	11,000.00
06655	Recreation Facility	175.00	1,654.17	1,479.17	812.36	9,925.02	9,112.66	19,850.00
06665	Pool & Spa Maintenance	1,385.00	1,087.50	(297.50)	5,166.01	6,525.00	1,358.99	13,050.00
06675	Playground	.00	175.00	175.00	.00	1,050.00	1,050.00	2,100.00
06700	Snow Removal	.00	633.00	633.00	3,435.50	3,798.00	362.50	7,596.00
06750	Lighting Maintenance	181.70	175.00	(6.70)	3,231.60	1,050.00	(2,181.60)	2,100.00
06800	Misc Grounds Maint	9,895.06	500.00	(9,395.06)	15,730.01	3,000.00	(12,730.01)	6,000.00
06850	Signage	96.72	41.67	(55.05)	1,260.84	250.02	(1,010.82)	500.00

Savannah Owners Association, Inc.

Income/Expense Statement  
 Period: 06/01/18 to 06/30/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
06950	Supplies	.00	.00	.00	88.81	.00	(88.81)	.00
	Total Maintenance Expenses	16,283.38	10,217.92	(6,065.46)	57,492.38	61,307.52	3,815.14	122,615.00
Administrative/Business								
07000	Management	1,776.75	1,776.75	.00	10,660.50	10,660.50	.00	21,321.00
07100	Administration	257.59	333.33	75.74	2,470.37	1,999.98	(470.39)	4,000.00
07200	Insurance	9,095.86	3,950.00	(5,145.86)	28,100.89	23,700.00	(4,400.89)	47,400.00
07300	Audit/Tax Return	.00	189.58	189.58	280.00	1,137.48	857.48	2,275.00
07500	Legal	515.50	125.00	(390.50)	1,664.50	750.00	(914.50)	1,500.00
07600	Miscellaneous	.00	25.25	25.25	553.34	151.50	(401.84)	303.00
07650	Homeowner Reimbursement	.00	.00	.00	2,145.00	.00	(2,145.00)	.00
	Total Administrative/Bus	11,645.70	6,399.91	(5,245.79)	45,874.60	38,399.46	(7,475.14)	76,799.00
	Total Operating Expense	40,071.84	28,745.00	(11,326.84)	182,984.79	172,470.00	(10,514.79)	344,940.00
	NET OPERATING INCOME (LOSS)	(9,806.05)	241.34	(10,047.39)	(7,656.32)	1,448.04	(9,104.36)	2,896.00
Reserve Income								
08000	Reserve Contributions	.00	.00	.00	(10,937.00)	.00	10,937.00	.00
08020	Reserve Contribution Garage	.00	.00	.00	(1,503.00)	.00	1,503.00	.00
08100	Reserve Interest Income	(60.53)	.00	60.53	(371.95)	.00	371.95	.00
	Reserve Income	(60.53)	.00	60.53	(12,811.95)	.00	12,811.95	.00
Reserve Expenses								
08500	Reserve Expenses	.00	.00	.00	33,024.00	.00	(33,024.00)	.00
	Total Reserve Expenses	.00	.00	.00	33,024.00	.00	(33,024.00)	.00
	NET RESERVE INCOME (LOSS)	(60.53)	.00	60.53	20,212.05	.00	(20,212.05)	.00
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	Current Year Net Income (Loss)	(9,745.52)	241.34	(9,986.86)	(27,868.37)	1,448.04	(29,316.41)	2,896.00