

Savannah Owners Association, Inc.

Balance Sheet
As of 08/31/18

ASSETS

1010	Mutual of Omaha Bank Operating	\$ 13,658.23	
1011	Mutual of Omaha - Reserve Acct	407,730.79	
1300	Accounts Receivable	2,670.83	
	TOTAL ASSETS		\$ 424,059.85
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$ 31,398.34	
2400	Due to Reserves	548.00	
2500	Prepaid Assessments	27,500.62	
2900	Suspense	(1,062.00)	
	Subtotal Current Liab.		\$ 58,384.96

RESERVES:

	Subtotal Reserves		\$.00
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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)	(26,882.95)	
	Subtotal Equity		\$ 365,674.89
	TOTAL LIABILITIES & EQUITY		\$ 424,059.85
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Savannah Owners Association, Inc.

Income/Expense Statement
Period: 08/01/18 to 08/31/18

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	268,640.00	268,640.00	.00	402,960.00
04100	Late Fee Income	60.00	67.00	(7.00)	510.00	536.00	(26.00)	804.00
04150	Clubhouse Rental	.00	.00	.00	175.00	.00	175.00	.00
04400	Miscellaneous Income	350.00	.00	350.00	3,945.81	.00	3,945.81	.00
04450	Interest Income - Operating	1.94	16.67	(14.73)	13.31	133.36	(120.05)	200.00
04500	Reserve Income	(5,352.00)	(5,352.00)	.00	(42,816.00)	(42,816.00)	.00	(64,224.00)
04510	Garage Reserve Income	(831.00)	(831.00)	.00	(6,648.00)	(6,648.00)	.00	(9,972.00)
04550	RESERVE INCOME NEW OWNER	495.00	416.67	78.33	5,613.00	3,333.36	2,279.64	5,000.00
04700	Garage Income	1,089.00	1,089.00	.00	8,712.00	8,712.00	.00	13,068.00
	Total Income	29,392.94	28,986.34	406.60	238,145.12	231,890.72	6,254.40	347,836.00

EXPENSES

Utilities Expense

05000	Gas	399.39	202.25	(197.14)	1,351.28	1,618.00	266.72	2,427.00
05050	Electric	3,175.51	1,320.83	(1,854.68)	11,386.64	10,566.64	(820.00)	15,850.00
05100	Water/Sewer	10,817.92	9,158.00	(1,659.92)	85,650.25	73,264.00	(12,386.25)	109,896.00
05200	Telephone	112.94	39.17	(73.77)	603.86	313.36	(290.50)	470.00
05400	Trash Removal	1,641.00	1,406.92	(234.08)	11,707.00	11,255.36	(451.64)	16,883.00
	Total Utilities Expense	16,146.76	12,127.17	(4,019.59)	110,699.03	97,017.36	(13,681.67)	145,526.00

Maintenance Expenses

06000	Exterior Building Maint.	.00	1,000.00	1,000.00	1,405.74	8,000.00	6,594.26	12,000.00
06050	Garage Maintenance	.00	258.00	258.00	.00	2,064.00	2,064.00	3,096.00
06200	Building Maintenance	950.00	833.33	(116.67)	9,512.61	6,666.64	(2,845.97)	10,000.00
06500	Landscape Contract	1,843.00	1,178.00	(665.00)	10,640.00	9,424.00	(1,216.00)	14,136.00
06525	Irrigation Repairs	676.95	149.58	(527.37)	1,568.55	1,196.64	(371.91)	1,795.00
06550	Plants/Trees	.00	83.33	83.33	.00	666.64	666.64	1,000.00
06600	Parking Lot Maintenance	.00	416.67	416.67	.00	3,333.36	3,333.36	5,000.00
06610	Fence Maintenance	801.90	83.33	(718.57)	3,801.90	666.64	(3,135.26)	1,000.00
06625	Security Gates	.00	83.00	83.00	6,065.34	664.00	(5,401.34)	996.00
06630	Fire Monitoring Expense	.00	466.67	466.67	4,347.01	3,733.36	(613.65)	5,600.00
06640	Fire Alarm Maintenance	804.00	483.00	(321.00)	4,105.50	3,864.00	(241.50)	5,796.00
06650	Janitorial	580.00	916.67	336.67	5,775.00	7,333.36	1,558.36	11,000.00
06655	Recreation Facility	.00	1,654.17	1,654.17	6,512.36	13,233.36	6,721.00	19,850.00
06665	Pool & Spa Maintenance	2,236.67	1,087.50	(1,149.17)	8,924.68	8,700.00	(224.68)	13,050.00
06675	Playground	.00	175.00	175.00	.00	1,400.00	1,400.00	2,100.00
06700	Snow Removal	.00	633.00	633.00	3,435.50	5,064.00	1,628.50	7,596.00
06750	Lighting Maintenance	157.76	175.00	17.24	3,992.33	1,400.00	(2,592.33)	2,100.00
06800	Misc Grounds Maint	488.99	500.00	11.01	16,707.99	4,000.00	(12,707.99)	6,000.00
06850	Signage	.00	41.67	41.67	1,260.84	333.36	(927.48)	500.00

Savannah Owners Association, Inc.

Income/Expense Statement
 Period: 08/01/18 to 08/31/18

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	8,539.27	10,217.92	1,678.65	88,144.16	81,743.36	(6,400.80)	122,615.00
Administrative/Business								
07000	Management	1,776.75	1,776.75	.00	14,214.00	14,214.00	.00	21,321.00
07100	Administration	354.85	333.33	(21.52)	2,979.86	2,666.64	(313.22)	4,000.00
07200	Insurance	3,578.83	3,950.00	371.17	35,377.21	31,600.00	(3,777.21)	47,400.00
07300	Audit/Tax Return	.00	189.58	189.58	280.00	1,516.64	1,236.64	2,275.00
07500	Legal	690.00	125.00	(565.00)	2,459.50	1,000.00	(1,459.50)	1,500.00
07600	Miscellaneous	538.00	25.25	(512.75)	1,091.34	202.00	(889.34)	303.00
07650	Homeowner Reimbursement	.00	.00	.00	2,145.00	.00	(2,145.00)	.00
	Total Administrative/Bus	6,938.43	6,399.91	(538.52)	58,546.91	51,199.28	(7,347.63)	76,799.00
	Total Operating Expense	31,624.46	28,745.00	(2,879.46)	257,390.10	229,960.00	(27,430.10)	344,940.00
	NET OPERATING INCOME (LOSS)	(2,231.52)	241.34	(2,472.86)	(19,244.98)	1,930.72	(21,175.70)	2,896.00
Reserve Income								
08000	Reserve Contributions	(12,366.00)	.00	12,366.00	(23,303.00)	.00	23,303.00	.00
08020	Reserve Contribution Garage	.00	.00	.00	(1,503.00)	.00	1,503.00	.00
08100	Reserve Interest Income	(104.84)	.00	104.84	(580.03)	.00	580.03	.00
	Reserve Income	(12,470.84)	.00	12,470.84	(25,386.03)	.00	25,386.03	.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)	(12,470.84)	.00	12,470.84	7,637.97	.00	(7,637.97)	.00
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	Current Year Net Income (Loss)	10,239.32	241.34	9,997.98	(26,882.95)	1,930.72	(28,813.67)	2,896.00