

Savannah Owners Association, Inc.

Balance Sheet
As of 09/30/18

ASSETS

1010	Mutual of Omaha Bank Operating	\$	14,650.26	
1011	Mutual of Omaha - Reserve Acct		337,203.78	
1300	Accounts Receivable		2,507.88	
TOTAL ASSETS				\$ 354,361.92
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$	45,008.27	
2400	Due to Reserves		548.00	
2500	Prepaid Assessments		23,947.62	
2900	Suspense		(1,062.00)	
Subtotal Current Liab.				\$ 68,441.89

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)		(106,637.81)	
Subtotal Equity				\$ 285,920.03

TOTAL LIABILITIES & EQUITY				\$ 354,361.92
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Savannah Owners Association, Inc.

Income/Expense Statement
Period: 09/01/18 to 09/30/18

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
04000	Assessment Income	33,630.00	33,580.00	50.00	302,270.00	302,220.00	50.00	402,960.00
04100	Late Fee Income	75.00	67.00	8.00	585.00	603.00	(18.00)	804.00
04150	Clubhouse Rental	.00	.00	.00	175.00	.00	175.00	.00
04400	Miscellaneous Income	.00	.00	.00	3,945.81	.00	3,945.81	.00
04450	Interest Income - Operating	1.38	16.67	(15.29)	14.69	150.03	(135.34)	200.00
04500	Reserve Income	(5,352.00)	(5,352.00)	.00	(48,168.00)	(48,168.00)	.00	(64,224.00)
04510	Garage Reserve Income	(831.00)	(831.00)	.00	(7,479.00)	(7,479.00)	.00	(9,972.00)
04550	RESERVE INCOME NEW OWNER	495.00	416.67	78.33	6,108.00	3,750.03	2,357.97	5,000.00
04700	Garage Income	1,089.00	1,089.00	.00	9,801.00	9,801.00	.00	13,068.00
	Total Income	29,107.38	28,986.34	121.04	267,252.50	260,877.06	6,375.44	347,836.00
 EXPENSES								
Utilities Expense								
05000	Gas	374.21	202.25	(171.96)	1,725.49	1,820.25	94.76	2,427.00
05050	Electric	.00	1,320.83	1,320.83	11,386.64	11,887.47	500.83	15,850.00
05100	Water/Sewer	11,041.53	9,158.00	(1,883.53)	96,691.78	82,422.00	(14,269.78)	109,896.00
05200	Telephone	112.51	39.17	(73.34)	716.37	352.53	(363.84)	470.00
05400	Trash Removal	1,345.00	1,406.92	61.92	13,052.00	12,662.28	(389.72)	16,883.00
	Total Utilities Expense	12,873.25	12,127.17	(746.08)	123,572.28	109,144.53	(14,427.75)	145,526.00
 Maintenance Expenses								
06000	Exterior Building Maint.	1,500.00	1,000.00	(500.00)	2,905.74	9,000.00	6,094.26	12,000.00
06050	Garage Maintenance	.00	258.00	258.00	.00	2,322.00	2,322.00	3,096.00
06200	Building Maintenance	4,040.28	833.33	(3,206.95)	13,552.89	7,499.97	(6,052.92)	10,000.00
06500	Landscape Contract	1,843.00	1,178.00	(665.00)	12,483.00	10,602.00	(1,881.00)	14,136.00
06525	Irrigation Repairs	490.85	149.58	(341.27)	2,059.40	1,346.22	(713.18)	1,795.00
06550	Plants/Trees	.00	83.33	83.33	.00	749.97	749.97	1,000.00
06600	Parking Lot Maintenance	.00	416.67	416.67	.00	3,750.03	3,750.03	5,000.00
06610	Fence Maintenance	475.00	83.33	(391.67)	4,276.90	749.97	(3,526.93)	1,000.00
06625	Security Gates	540.00	83.00	(457.00)	6,605.34	747.00	(5,858.34)	996.00
06630	Fire Monitoring Expense	.00	466.67	466.67	4,347.01	4,200.03	(146.98)	5,600.00
06640	Fire Alarm Maintenance	654.00	483.00	(171.00)	4,759.50	4,347.00	(412.50)	5,796.00
06650	Janitorial	2,980.00	916.67	(2,063.33)	8,755.00	8,250.03	(504.97)	11,000.00
06655	Recreation Facility	450.00	1,654.17	1,204.17	6,962.36	14,887.53	7,925.17	19,850.00
06665	Pool & Spa Maintenance	2,410.91	1,087.50	(1,323.41)	11,335.59	9,787.50	(1,548.09)	13,050.00
06675	Playground	.00	175.00	175.00	.00	1,575.00	1,575.00	2,100.00
06700	Snow Removal	.00	633.00	633.00	3,435.50	5,697.00	2,261.50	7,596.00
06750	Lighting Maintenance	739.15	175.00	(564.15)	4,731.48	1,575.00	(3,156.48)	2,100.00
06800	Misc Grounds Maint	488.99	500.00	11.01	17,196.98	4,500.00	(12,696.98)	6,000.00
06850	Signage	.00	41.67	41.67	1,260.84	375.03	(885.81)	500.00

Savannah Owners Association, Inc.

Income/Expense Statement
 Period: 09/01/18 to 09/30/18

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	16,612.18	10,217.92	(6,394.26)	104,756.34	91,961.28	(12,795.06)	122,615.00
Administrative/Business								
07000	Management	1,776.75	1,776.75	.00	15,990.75	15,990.75	.00	21,321.00
07100	Administration	946.22	333.33	(612.89)	3,926.08	2,999.97	(926.11)	4,000.00
07200	Insurance	3,572.83	3,950.00	377.17	38,950.04	35,550.00	(3,400.04)	47,400.00
07300	Audit/Tax Return	.00	189.58	189.58	280.00	1,706.22	1,426.22	2,275.00
07500	Legal	.00	125.00	125.00	2,939.50	1,125.00	(1,814.50)	1,500.00
07600	Miscellaneous	1,084.00	25.25	(1,058.75)	2,175.34	227.25	(1,948.09)	303.00
07650	Homeowner Reimbursement	.00	.00	.00	2,145.00	.00	(2,145.00)	.00
	Total Administrative/Bus	7,379.80	6,399.91	(979.89)	66,406.71	57,599.19	(8,807.52)	76,799.00
	Total Operating Expense	36,865.23	28,745.00	(8,120.23)	294,735.33	258,705.00	(36,030.33)	344,940.00
	NET OPERATING INCOME (LOSS)	(7,757.85)	241.34	(7,999.19)	(27,482.83)	2,172.06	(29,654.89)	2,896.00
Reserve Income								
08000	Reserve Contributions	.00	.00	.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	(122.03)	.00	122.03	(702.06)	.00	702.06	.00
	Reserve Income	(122.03)	.00	122.03	(25,508.06)	.00	25,508.06	.00
Reserve Expenses								
08500	Reserve Expenses	71,639.04	.00	(71,639.04)	104,663.04	.00	(104,663.04)	.00
	Total Reserve Expenses	71,639.04	.00	(71,639.04)	104,663.04	.00	(104,663.04)	.00
	NET RESERVE INCOME (LOSS)	71,517.01	.00	(71,517.01)	79,154.98	.00	(79,154.98)	.00
	Current Year Net Income (Loss)	(79,274.86)	241.34	(79,516.20)	(106,637.81)	2,172.06	(108,809.87)	2,896.00