

Savannah Owners Association, Inc.

Balance Sheet
As of 05/31/19

ASSETS

1010	Mutual of Omaha Bank Operating	\$	8,541.45	
1011	Mutual of Omaha - Reserve Acct		304,109.73	
1300	Accounts Receivable		2,236.70	
TOTAL ASSETS			\$	314,887.88
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$	37,624.14	
2400	Due to Reserves		548.00	
2500	Prepaid Assessments		34,990.17	
2900	Suspense		(1,062.00)	
Subtotal Current Liab.			\$	72,100.31

RESERVES:

		\$.00	
Subtotal Reserves				

EQUITY:

3000	Initial Contribution	\$	19,948.50	
3200	Retained Earnings		193,482.33	
3300	Retained Earnings - Reserve		31,773.33	
	Current Year Net Income/(Loss)		(2,416.59)	
Subtotal Equity			\$	242,787.57
TOTAL LIABILITIES & EQUITY			\$	314,887.88
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Savannah Owners Association, Inc.

Income/Expense Statement
Period: 05/01/19 to 05/31/19

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	167,900.00	167,900.00	.00	402,960.00
04100	Late Fee Income	45.00	41.67	3.33	135.00	208.35	(73.35)	500.00
04150	Clubhouse Rental	50.00	8.33	41.67	50.00	41.65	8.35	100.00
04400	Miscellaneous Income	200.00	.00	200.00	1,276.78	.00	1,276.78	.00
04450	Interest Income - Operating	1.38	.00	1.38	6.24	.00	6.24	.00
04550	RESERVE INCOME NEW OWNER	580.00	333.33	246.67	3,074.00	1,666.65	1,407.35	4,000.00
04700	Garage Income	1,089.00	1,089.00	.00	5,445.00	5,445.00	.00	13,068.00
	Total Income	35,545.38	35,052.33	493.05	177,887.02	175,261.65	2,625.37	420,628.00
EXPENSES								
Utilities Expense								
05000	Gas	55.12	250.00	194.88	455.50	1,250.00	794.50	3,000.00
05050	Electric	2,572.00	1,266.67	(1,305.33)	8,276.41	6,333.35	(1,943.06)	15,200.00
05100	Water/Sewer	13,254.15	10,375.00	(2,879.15)	58,769.21	51,875.00	(6,894.21)	124,500.00
05200	Telephone	55.47	41.67	(13.80)	205.24	208.35	3.11	500.00
05400	Trash Removal	1,345.00	1,525.00	180.00	7,036.60	7,625.00	588.40	18,300.00
	Total Utilities Expense	17,281.74	13,458.34	(3,823.40)	74,742.96	67,291.70	(7,451.26)	161,500.00
Maintenance Expenses								
06000	Exterior Building Maint.	.00	833.33	833.33	350.00	4,166.65	3,816.65	10,000.00
06050	Garage Maintenance	.00	258.00	258.00	.00	1,290.00	1,290.00	3,096.00
06200	Building Maintenance	.00	833.33	833.33	5,470.00	4,166.65	(1,303.35)	10,000.00
06500	Landscape Contract	1,492.00	1,492.00	.00	7,460.00	7,460.00	.00	17,904.00
06525	Irrigation Repairs	41.16	250.00	208.84	741.01	1,250.00	508.99	3,000.00
06550	Plants/Trees	1,687.76	125.00	(1,562.76)	1,687.76	625.00	(1,062.76)	1,500.00
06610	Fence Maintenance	3,198.32	83.33	(3,114.99)	3,198.32	416.65	(2,781.67)	1,000.00
06625	Security Gates	57.95	833.33	775.38	1,163.66	4,166.65	3,002.99	10,000.00
06630	Fire Monitoring Expense	.00	483.33	483.33	3,596.00	2,416.65	(1,179.35)	5,800.00
06640	Fire Alarm Maintenance	.00	666.67	666.67	6,040.80	3,333.35	(2,707.45)	8,000.00
06650	Janitorial	1,160.00	916.67	(243.33)	3,480.00	4,583.35	1,103.35	11,000.00
06655	Recreation Facility	175.00	583.33	408.33	708.47	2,916.65	2,208.18	7,000.00
06665	Pool & Spa Maintenance	2,596.33	1,333.33	(1,263.00)	2,736.33	6,666.65	3,930.32	16,000.00
06675	Playground	.00	200.00	200.00	.00	1,000.00	1,000.00	2,400.00
06700	Snow Removal	.00	733.33	733.33	21,910.00	3,666.65	(18,243.35)	8,800.00
06750	Lighting Maintenance	580.90	416.67	(164.23)	5,927.10	2,083.35	(3,843.75)	5,000.00
06800	Misc Grounds Maint	482.32	583.33	101.01	3,296.26	2,916.65	(379.61)	7,000.00
06850	Signage	.00	41.67	41.67	.00	208.35	208.35	500.00
	Total Maintenance Expenses	11,471.74	10,666.65	(805.09)	67,765.71	53,333.25	(14,432.46)	128,000.00

Savannah Owners Association, Inc.

Income/Expense Statement
 Period: 05/01/19 to 05/31/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Administrative/Business								
07000	Management	1,983.75	1,983.75	.00	9,918.75	9,918.75	.00	23,805.00
07100	Administration	149.95	250.00	100.05	1,474.14	1,250.00	(224.14)	3,000.00
07200	Insurance	3,924.83	4,000.00	75.17	18,216.15	20,000.00	1,783.85	48,000.00
07300	Audit/Tax Return	.00	.00	.00	.00	275.00	275.00	275.00
07500	Legal	180.00	250.00	70.00	1,650.00	1,250.00	(400.00)	3,000.00
07600	Miscellaneous	.00	12.50	12.50	209.86	62.50	(147.36)	150.00
07650	Homeowner Reimbursement	290.00	.00	(290.00)	752.00	.00	(752.00)	.00
	Total Administrative/Bus	6,528.53	6,496.25	(32.28)	32,220.90	32,756.25	535.35	78,230.00
	Total Operating Expense	35,282.01	30,621.24	(4,660.77)	174,729.57	153,381.20	(21,348.37)	367,730.00
	NET OPERATING INCOME (LOSS)	263.37	4,431.09	(4,167.72)	3,157.45	21,880.45	(18,723.00)	52,898.00
Reserve Income								
08000	Reserve Contributions	.00	3,577.17	3,577.17	.00	17,885.85	17,885.85	42,926.00
08020	Reserve Contribution Garage	.00	831.00	831.00	.00	4,155.00	4,155.00	9,972.00
08100	Reserve Interest Income	(128.77)	.00	128.77	(625.99)	.00	625.99	.00
	Reserve Income	(128.77)	4,408.17	4,536.94	(625.99)	22,040.85	22,666.84	52,898.00
Reserve Expenses								
08500	Reserve Expenses	6,200.03	.00	(6,200.03)	6,200.03	.00	(6,200.03)	.00
	Total Reserve Expenses	6,200.03	.00	(6,200.03)	6,200.03	.00	(6,200.03)	.00
	NET RESERVE INCOME (LOSS)	6,071.26	4,408.17	(1,663.09)	5,574.04	22,040.85	16,466.81	52,898.00
	Current Year Net Income (Loss)	(5,807.89)	22.92	(5,830.81)	(2,416.59)	(160.40)	(2,256.19)	.00