

# Savannah Owners Association, Inc.

Balance Sheet  
As of 06/30/19

## ASSETS

1010	Mutual of Omaha Bank Operating	\$	9,566.98	
1011	Mutual of Omaha - Reserve Acct		313,052.54	
1300	Accounts Receivable		2,758.70	
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	TOTAL ASSETS			\$ 325,378.22
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## LIABILITIES & EQUITY

### CURRENT LIABILITIES:

2000	Accounts Payable	\$	56,735.31	
2400	Due to Reserves		548.00	
2500	Prepaid Assessments		33,302.13	
2900	Suspense		(1,062.00)	
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	Subtotal Current Liab.			\$ 89,523.44

### RESERVES:

	Subtotal Reserves		<hr/>	\$ .00
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### 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)		(9,349.38)	
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	Subtotal Equity			\$ 235,854.78
	TOTAL LIABILITIES & EQUITY			\$ 325,378.22
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# Savannah Owners Association, Inc.

Income/Expense Statement  
Period: 06/01/19 to 06/30/19

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME:</b>								
04000	Assessment Income	33,580.00	33,580.00	.00	201,480.00	201,480.00	.00	402,960.00
04100	Late Fee Income	75.00	41.67	33.33	210.00	250.02	(40.02)	500.00
04150	Clubhouse Rental	50.00	8.33	41.67	100.00	49.98	50.02	100.00
04400	Miscellaneous Income	200.00	.00	200.00	1,476.78	.00	1,476.78	.00
04450	Interest Income - Operating	1.12	.00	1.12	7.36	.00	7.36	.00
04500	Reserve Income	(3,577.00)	.00	(3,577.00)	(21,462.00)	.00	(21,462.00)	.00
04510	Garage Reserve Income	(831.00)	.00	(831.00)	(4,986.00)	.00	(4,986.00)	.00
04550	RESERVE INCOME NEW OWNER	.00	333.33	(333.33)	3,074.00	1,999.98	1,074.02	4,000.00
04700	Garage Income	1,089.00	1,089.00	.00	6,534.00	6,534.00	.00	13,068.00
	<b>Total Income</b>	<b>30,587.12</b>	<b>35,052.33</b>	<b>(4,465.21)</b>	<b>186,434.14</b>	<b>210,313.98</b>	<b>(23,879.84)</b>	<b>420,628.00</b>
 <b>EXPENSES</b>								
<b>Utilities Expense</b>								
05000	Gas	51.13	250.00	198.87	506.63	1,500.00	993.37	3,000.00
05050	Electric	.00	1,266.67	1,266.67	8,276.41	7,600.02	(676.39)	15,200.00
05100	Water/Sewer	10,603.69	10,375.00	(228.69)	69,372.90	62,250.00	(7,122.90)	124,500.00
05200	Telephone	55.47	41.67	(13.80)	260.71	250.02	(10.69)	500.00
05400	Trash Removal	1,345.00	1,525.00	180.00	8,381.60	9,150.00	768.40	18,300.00
	<b>Total Utilities Expense</b>	<b>12,055.29</b>	<b>13,458.34</b>	<b>1,403.05</b>	<b>86,798.25</b>	<b>80,750.04</b>	<b>(6,048.21)</b>	<b>161,500.00</b>
 <b>Maintenance Expenses</b>								
06000	Exterior Building Maint.	395.00	833.33	438.33	745.00	4,999.98	4,254.98	10,000.00
06050	Garage Maintenance	.00	258.00	258.00	.00	1,548.00	1,548.00	3,096.00
06200	Building Maintenance	.00	833.33	833.33	5,470.00	4,999.98	(470.02)	10,000.00
06500	Landscape Contract	1,492.00	1,492.00	.00	8,952.00	8,952.00	.00	17,904.00
06525	Irrigation Repairs	411.81	250.00	(161.81)	1,152.82	1,500.00	347.18	3,000.00
06550	Plants/Trees	325.00	125.00	(200.00)	2,012.76	750.00	(1,262.76)	1,500.00
06600	Parking Lot/Concrete Maint	200.00	.00	(200.00)	200.00	.00	(200.00)	.00
06610	Fence Maintenance	.00	83.33	83.33	3,198.32	499.98	(2,698.34)	1,000.00
06625	Security Gates	67.95	833.33	765.38	1,231.61	4,999.98	3,768.37	10,000.00
06630	Fire Monitoring Expense	.00	483.33	483.33	3,596.00	2,899.98	(696.02)	5,800.00
06640	Fire Alarm Maintenance	339.00	666.67	327.67	6,379.80	4,000.02	(2,379.78)	8,000.00
06650	Janitorial	765.36	916.67	151.31	4,245.36	5,500.02	1,254.66	11,000.00
06655	Recreation Facility	.00	583.33	583.33	708.47	3,499.98	2,791.51	7,000.00
06665	Pool & Spa Maintenance	1,363.00	1,333.33	(29.67)	4,099.33	7,999.98	3,900.65	16,000.00
06675	Playground	.00	200.00	200.00	.00	1,200.00	1,200.00	2,400.00
06700	Snow Removal	.00	733.33	733.33	21,910.00	4,399.98	(17,510.02)	8,800.00
06750	Lighting Maintenance	.00	416.67	416.67	5,927.10	2,500.02	(3,427.08)	5,000.00
06800	Misc Grounds Maint	582.32	583.33	1.01	4,298.74	3,499.98	(798.76)	7,000.00
06850	Signage	.00	41.67	41.67	.00	250.02	250.02	500.00

Savannah Owners Association, Inc.

Income/Expense Statement  
 Period: 06/01/19 to 06/30/19

Account	Description	Current Period			Year To Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	Total Maintenance Expenses	5,941.44	10,666.65	4,725.21	74,127.31	63,999.90	(10,127.41)	128,000.00
Administrative/Business								
07000	Management	1,983.75	1,983.75	.00	11,902.50	11,902.50	.00	23,805.00
07100	Administration	164.25	250.00	85.75	1,638.39	1,500.00	(138.39)	3,000.00
07200	Insurance	3,572.83	4,000.00	427.17	21,788.98	24,000.00	2,211.02	48,000.00
07300	Audit/Tax Return	.00	.00	.00	285.00	275.00	(10.00)	275.00
07500	Legal	.00	250.00	250.00	1,650.00	1,500.00	(150.00)	3,000.00
07600	Miscellaneous	.00	12.50	12.50	209.86	75.00	(134.86)	150.00
07650	Homeowner Reimbursement	.00	.00	.00	752.00	.00	(752.00)	.00
	Total Administrative/Bus	5,720.83	6,496.25	775.42	38,226.73	39,252.50	1,025.77	78,230.00
	Total Operating Expense	23,717.56	30,621.24	6,903.68	199,152.29	184,002.44	(15,149.85)	367,730.00
	NET OPERATING INCOME (LOSS)	6,869.56	4,431.09	2,438.47	(12,718.15)	26,311.54	(39,029.69)	52,898.00
Reserve Income								
08000	Reserve Contributions	(7,154.00)	3,577.17	10,731.17	(7,154.00)	21,463.02	28,617.02	42,926.00
08020	Reserve Contribution Garage	(1,662.00)	831.00	2,493.00	(1,662.00)	4,986.00	6,648.00	9,972.00
08100	Reserve Interest Income	(126.81)	.00	126.81	(752.80)	.00	752.80	.00
	Reserve Income	(8,942.81)	4,408.17	13,350.98	(9,568.80)	26,449.02	36,017.82	52,898.00
Reserve Expenses								
08500	Reserve Expenses	.00	.00	.00	6,200.03	.00	(6,200.03)	.00
	Total Reserve Expenses	.00	.00	.00	6,200.03	.00	(6,200.03)	.00
	NET RESERVE INCOME (LOSS)	(8,942.81)	4,408.17	13,350.98	(3,368.77)	26,449.02	29,817.79	52,898.00
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	Current Year Net Income (Loss)	15,812.37	22.92	15,789.45	(9,349.38)	(137.48)	(9,211.90)	.00