

Savannah Owners Association, Inc.

Balance Sheet
As of 08/31/19

ASSETS

| | | | |
|------|--------------------------------|-------------|---------------|
| 1010 | Mutual of Omaha Bank Operating | \$ 7,501.82 | |
| 1011 | Mutual of Omaha - Reserve Acct | 313,313.61 | |
| 1300 | Accounts Receivable | 3,596.70 | |
| | | | |
| | TOTAL ASSETS | | \$ 324,412.13 |
| | | | ===== |

LIABILITIES & EQUITY

CURRENT LIABILITIES:

| | | | |
|------|------------------------|--------------|---------------|
| 2000 | Accounts Payable | \$ 69,742.14 | |
| 2400 | Due to Reserves | 548.00 | |
| 2500 | Prepaid Assessments | 36,448.01 | |
| 2900 | Suspense | (1,062.00) | |
| | | | |
| | Subtotal Current Liab. | | \$ 105,676.15 |

RESERVES:

| | | | |
|--|-------------------|--|--------|
| | Subtotal Reserves | | \$.00 |
|--|-------------------|--|--------|

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) | (26,468.18) | |
| | | | |
| | Subtotal Equity | | \$ 218,735.98 |
| | | | |
| | TOTAL LIABILITIES & EQUITY | | \$ 324,412.13 |
| | | | ===== |

Savannah Owners Association, Inc.

Income/Expense Statement
Period: 08/01/19 to 08/31/19

| 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 | 41.67 | 18.33 | 360.00 | 333.36 | 26.64 | 500.00 |
| 04150 | Clubhouse Rental | .00 | 8.33 | (8.33) | 150.00 | 66.64 | 83.36 | 100.00 |
| 04400 | Miscellaneous Income | 150.00 | .00 | 150.00 | 2,426.78 | .00 | 2,426.78 | .00 |
| 04450 | Interest Income - Operating | 1.11 | .00 | 1.11 | 9.76 | .00 | 9.76 | .00 |
| 04500 | Reserve Income | (3,577.00) | .00 | (3,577.00) | (28,616.00) | .00 | (28,616.00) | .00 |
| 04510 | Garage Reserve Income | (831.00) | .00 | (831.00) | (6,648.00) | .00 | (6,648.00) | .00 |
| 04550 | RESERVE INCOME NEW OWNER | .00 | 333.33 | (333.33) | 3,074.00 | 2,666.64 | 407.36 | 4,000.00 |
| 04700 | Garage Income | 1,089.00 | 1,089.00 | .00 | 8,712.00 | 8,712.00 | .00 | 13,068.00 |
| | Total Income | 30,472.11 | 35,052.33 | (4,580.22) | 248,108.54 | 280,418.64 | (32,310.10) | 420,628.00 |
| EXPENSES | | | | | | | | |
| Utilities Expense | | | | | | | | |
| 05000 | Gas | 335.42 | 250.00 | (85.42) | 1,471.52 | 2,000.00 | 528.48 | 3,000.00 |
| 05050 | Electric | 1,394.04 | 1,266.67 | (127.37) | 11,097.74 | 10,133.36 | (964.38) | 15,200.00 |
| 05100 | Water/Sewer | 9,554.65 | 10,375.00 | 820.35 | 89,781.00 | 83,000.00 | (6,781.00) | 124,500.00 |
| 05200 | Telephone | 58.42 | 41.67 | (16.75) | 368.79 | 333.36 | (35.43) | 500.00 |
| 05400 | Trash Removal | 1,345.00 | 1,525.00 | 180.00 | 11,071.60 | 12,200.00 | 1,128.40 | 18,300.00 |
| | Total Utilities Expense | 12,687.53 | 13,458.34 | 770.81 | 113,790.65 | 107,666.72 | (6,123.93) | 161,500.00 |
| Maintenance Expenses | | | | | | | | |
| 06000 | Exterior Building Maint. | .00 | 833.33 | 833.33 | 8,654.50 | 6,666.64 | (1,987.86) | 10,000.00 |
| 06050 | Garage Maintenance | .00 | 258.00 | 258.00 | .00 | 2,064.00 | 2,064.00 | 3,096.00 |
| 06200 | Building Maintenance | 129.50 | 833.33 | 703.83 | 11,592.58 | 6,666.64 | (4,925.94) | 10,000.00 |
| 06500 | Landscape Contract | 1,492.00 | 1,492.00 | .00 | 13,154.00 | 11,936.00 | (1,218.00) | 17,904.00 |
| 06525 | Irrigation Repairs | .00 | 250.00 | 250.00 | 1,996.26 | 2,000.00 | 3.74 | 3,000.00 |
| 06550 | Plants/Trees | 6,600.00 | 125.00 | (6,475.00) | 9,879.43 | 1,000.00 | (8,879.43) | 1,500.00 |
| 06600 | Parking Lot/Concrete Maint | .00 | .00 | .00 | 200.00 | .00 | (200.00) | .00 |
| 06610 | Fence Maintenance | .00 | 83.33 | 83.33 | 3,448.32 | 666.64 | (2,781.68) | 1,000.00 |
| 06625 | Security Gates | .00 | 833.33 | 833.33 | 2,064.56 | 6,666.64 | 4,602.08 | 10,000.00 |
| 06630 | Fire Monitoring Expense | .00 | 483.33 | 483.33 | 3,596.00 | 3,866.64 | 270.64 | 5,800.00 |
| 06640 | Fire Alarm Maintenance | 713.46 | 666.67 | (46.79) | 7,233.26 | 5,333.36 | (1,899.90) | 8,000.00 |
| 06650 | Janitorial | 580.00 | 916.67 | 336.67 | 4,825.36 | 7,333.36 | 2,508.00 | 11,000.00 |
| 06655 | Recreation Facility | .00 | 583.33 | 583.33 | 883.47 | 4,666.64 | 3,783.17 | 7,000.00 |
| 06665 | Pool & Spa Maintenance | 1,173.00 | 1,333.33 | 160.33 | 6,445.33 | 10,666.64 | 4,221.31 | 16,000.00 |
| 06675 | Playground | .00 | 200.00 | 200.00 | .00 | 1,600.00 | 1,600.00 | 2,400.00 |
| 06700 | Snow Removal | .00 | 733.33 | 733.33 | 21,910.00 | 5,866.64 | (16,043.36) | 8,800.00 |
| 06750 | Lighting Maintenance | 708.56 | 416.67 | (291.89) | 8,560.16 | 3,333.36 | (5,226.80) | 5,000.00 |
| 06800 | Misc Grounds Maint | 581.31 | 583.33 | 2.02 | 5,922.70 | 4,666.64 | (1,256.06) | 7,000.00 |
| 06850 | Signage | .00 | 41.67 | 41.67 | .00 | 333.36 | 333.36 | 500.00 |

Savannah Owners Association, Inc.

Income/Expense Statement
 Period: 08/01/19 to 08/31/19

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|-------------------------|--------------------------------|----------------|-----------|------------|--------------|------------|-------------|---------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| | Total Maintenance Expenses | 11,977.83 | 10,666.65 | (1,311.18) | 110,365.93 | 85,333.20 | (25,032.73) | 128,000.00 |
| Administrative/Business | | | | | | | | |
| 07000 | Management | 1,983.75 | 1,983.75 | .00 | 15,870.00 | 15,870.00 | .00 | 23,805.00 |
| 07100 | Administration | 372.25 | 250.00 | (122.25) | 2,310.54 | 2,000.00 | (310.54) | 3,000.00 |
| 07200 | Insurance | 4,730.50 | 4,000.00 | (730.50) | 32,972.58 | 32,000.00 | (972.58) | 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 | 2,000.00 | 350.00 | 3,000.00 |
| 07600 | Miscellaneous | .00 | 12.50 | 12.50 | 209.86 | 100.00 | (109.86) | 150.00 |
| 07650 | Homeowner Reimbursement | .00 | .00 | .00 | 752.00 | .00 | (752.00) | .00 |
| | Total Administrative/Bus | 7,086.50 | 6,496.25 | (590.25) | 54,049.98 | 52,245.00 | (1,804.98) | 78,230.00 |
| | Total Operating Expense | 31,751.86 | 30,621.24 | (1,130.62) | 278,206.56 | 245,244.92 | (32,961.64) | 367,730.00 |
| | NET OPERATING INCOME (LOSS) | (1,279.75) | 4,431.09 | (5,710.84) | (30,098.02) | 35,173.72 | (65,271.74) | 52,898.00 |
| Reserve Income | | | | | | | | |
| 08000 | Reserve Contributions | .00 | 3,577.17 | 3,577.17 | (7,154.00) | 28,617.36 | 35,771.36 | 42,926.00 |
| 08020 | Reserve Contribution Garage | .00 | 831.00 | 831.00 | (1,662.00) | 6,648.00 | 8,310.00 | 9,972.00 |
| 08100 | Reserve Interest Income | (130.14) | .00 | 130.14 | (1,013.87) | .00 | 1,013.87 | .00 |
| | Reserve Income | (130.14) | 4,408.17 | 4,538.31 | (9,829.87) | 35,265.36 | 45,095.23 | 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) | (130.14) | 4,408.17 | 4,538.31 | (3,629.84) | 35,265.36 | 38,895.20 | 52,898.00 |
| | Current Year Net Income (Loss) | (1,149.61) | 22.92 | (1,172.53) | (26,468.18) | (91.64) | (26,376.54) | .00 |