

Savannah Owners Association, Inc.

Balance Sheet
As of 02/29/20

ASSETS

1010	Mutual of Omaha Bank Operating	\$ 16,900.41	
1011	Mutual of Omaha - Reserve Acct	292,837.31	
1300	Accounts Receivable	6,228.82	
	TOTAL ASSETS		\$ 315,966.54

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$ 92,910.76	
2400	Due to Reserves	548.00	
2500	Prepaid Assessments	27,060.74	
2900	Suspense	(1,062.00)	
	Subtotal Current Liab.		\$ 119,457.50

RESERVES:

	Subtotal Reserves		\$.00
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EQUITY:

3000	Initial Contribution	\$ 19,948.50	
3200	Retained Earnings	125,427.12	
3300	Retained Earnings - Reserve	31,773.33	
	Current Year Net Income/(Loss)	19,360.09	
	Subtotal Equity		\$ 196,509.04

	TOTAL LIABILITIES & EQUITY		\$ 315,966.54
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Savannah Owners Association, Inc.

Income/Expense Statement
Period: 02/01/20 to 02/29/20

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
04000	Assessment Income	36,608.00	36,675.67	(67.67)	73,216.00	73,351.34	(135.34)	440,108.00
04020	Violation Income	100.00	.00	100.00	150.00	.00	150.00	.00
04100	Late Fee Income	60.00	41.67	18.33	165.00	83.34	81.66	500.00
04150	Clubhouse Rental	.00	8.33	(8.33)	.00	16.66	(16.66)	100.00
04400	Miscellaneous Income	20.00	.00	20.00	20.00	.00	20.00	.00
04450	Interest Income - Operating	1.69	.00	1.69	3.46	.00	3.46	.00
04550	RESERVE INCOME NEW OWNER	.00	416.67	(416.67)	504.00	833.34	(329.34)	5,000.00
04700	Garage Income	1,089.00	1,089.00	.00	2,178.00	2,178.00	.00	13,068.00
	Total Income	37,878.69	38,231.34	(352.65)	76,236.46	76,462.68	(226.22)	458,776.00
 EXPENSES								
Utilities Expense								
05000	Gas	196.52	208.33	11.81	208.13	416.66	208.53	2,500.00
05050	Electric	1,293.49	1,554.17	260.68	2,601.33	3,108.34	507.01	18,650.00
05100	Water/Sewer	12,883.53	10,615.00	(2,268.53)	24,396.32	21,230.00	(3,166.32)	127,380.00
05200	Telephone	.00	54.17	54.17	58.59	108.34	49.75	650.00
05400	Trash Removal	1,345.00	1,550.00	205.00	2,690.00	3,100.00	410.00	18,600.00
	Total Utilities Expense	15,718.54	13,981.67	(1,736.87)	29,954.37	27,963.34	(1,991.03)	167,780.00
 Maintenance Expenses								
06000	Exterior Building Maint.	.00	1,666.67	1,666.67	.00	3,333.34	3,333.34	20,000.00
06050	Garage Maintenance	.00	125.00	125.00	.00	250.00	250.00	1,500.00
06200	Building Maintenance	1,760.00	1,250.00	(510.00)	3,860.00	2,500.00	(1,360.00)	15,000.00
06500	Landscape Contract	.00	1,640.00	1,640.00	.00	3,280.00	3,280.00	19,680.00
06525	Irrigation Repairs	.00	375.00	375.00	.00	750.00	750.00	4,500.00
06550	Plants/Trees	.00	125.00	125.00	.00	250.00	250.00	1,500.00
06600	Parking Lot/Concrete Maint	.00	83.33	83.33	650.00	166.66	(483.34)	1,000.00
06610	Fence Maintenance	.00	291.67	291.67	.00	583.34	583.34	3,500.00
06625	Security Gates	57.95	833.33	775.38	115.90	1,666.66	1,550.76	10,000.00
06630	Fire Monitoring Expense	.00	666.67	666.67	1,540.00	1,333.34	(206.66)	8,000.00
06640	Fire Alarm Maintenance	.00	513.33	513.33	968.70	1,026.66	57.96	6,160.00
06650	Janitorial	580.00	791.67	211.67	1,160.00	1,583.34	423.34	9,500.00
06655	Recreation Facility	121.27	583.33	462.06	121.27	1,166.66	1,045.39	7,000.00
06665	Pool & Spa Maintenance	.00	666.67	666.67	.00	1,333.34	1,333.34	8,000.00
06675	Playground	.00	41.67	41.67	.00	83.34	83.34	500.00
06700	Snow Removal	.00	2,500.00	2,500.00	.00	5,000.00	5,000.00	15,000.00
06750	Lighting Maintenance	1,138.30	458.33	(679.97)	2,356.40	916.66	(1,439.74)	5,500.00
06800	Misc Grounds Maint	486.45	583.33	96.88	976.39	1,166.66	190.27	7,000.00
06850	Signage	.00	41.67	41.67	.00	83.34	83.34	500.00

Savannah Owners Association, Inc.

Income/Expense Statement
Period: 02/01/20 to 02/29/20

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	Total Maintenance Expenses	4,143.97	13,236.67	9,092.70	11,748.66	26,473.34	14,724.68	143,840.00
Administrative/Business								
07000	Management	1,983.75	1,983.75	.00	3,967.50	3,967.50	.00	23,805.00
07100	Administration	335.25	333.33	(1.92)	1,467.85	666.66	(801.19)	4,000.00
07200	Insurance	4,730.50	4,730.50	.00	9,461.00	9,461.00	.00	56,766.00
07300	Audit/Tax Return	.00	273.33	273.33	.00	546.66	546.66	3,280.00
07500	Legal	.00	375.00	375.00	.00	750.00	750.00	4,500.00
07600	Miscellaneous	.00	36.08	36.08	501.73	72.16	(429.57)	433.00
07900	Bank Charges	10.00	.00	(10.00)	10.00	.00	(10.00)	.00
	Total Administrative/Bus	7,059.50	7,731.99	672.49	15,408.08	15,463.98	55.90	92,784.00
	Total Operating Expense	26,922.01	34,950.33	8,028.32	57,111.11	69,900.66	12,789.55	404,404.00
	NET OPERATING INCOME (LOSS)	10,956.68	3,281.01	7,675.67	19,125.35	6,562.02	12,563.33	54,372.00
Reserve Income								
08000	Reserve Contributions	.00	3,850.00	3,850.00	.00	7,700.00	7,700.00	46,200.00
08020	Reserve Contribution Garage	.00	831.00	831.00	.00	1,662.00	1,662.00	9,972.00
08100	Reserve Interest Income	(113.61)	.00	113.61	(234.74)	.00	234.74	.00
	Reserve Income	(113.61)	4,681.00	4,794.61	(234.74)	9,362.00	9,596.74	56,172.00
Reserve Expenses								
	Total Reserve Expenses	.00	.00	.00	.00	.00	.00	.00
	NET RESERVE INCOME (LOSS)	(113.61)	4,681.00	4,794.61	(234.74)	9,362.00	9,596.74	56,172.00
	Current Year Net Income (Loss)	11,070.29	(1,399.99)	12,470.28	19,360.09	(2,799.98)	22,160.07	(1,800.00)