

Savannah Owners Association, Inc.

Balance Sheet
As of 10/31/20

ASSETS

1010	Mutual of Omaha Bank Operating	\$	34,415.41
1011	Mutual of Omaha - Reserve Acct		270,278.61
1300	Accounts Receivable		9,423.50
			\$ 314,117.52
TOTAL ASSETS			\$ 314,117.52

LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$	15,955.17
2400	Due to Reserves		548.00
2500	Prepaid Assessments		22,956.53
2900	Suspense		(1,062.00)
			\$ 38,397.70
Subtotal Current Liab.			\$ 38,397.70

RESERVES:

			\$.00
Subtotal Reserves			\$.00

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)		98,570.87
			\$ 275,719.82
Subtotal Equity			\$ 275,719.82
TOTAL LIABILITIES & EQUITY			\$ 314,117.52

Savannah Owners Association, Inc.

Income/Expense Statement
Period: 10/01/20 to 10/31/20

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04000	Assessment Income	36,608.00	36,675.67	(67.67)	366,080.00	366,756.70	(676.70)	440,108.00
04020	Violation Income	400.00	.00	400.00	1,850.00	.00	1,850.00	.00
04100	Late Fee Income	90.00	41.67	48.33	795.00	416.70	378.30	500.00
04150	Clubhouse Rental	.00	8.33	(8.33)	30.00	83.30	(53.30)	100.00
04400	Miscellaneous Income	50.00	.00	50.00	1,854.97	.00	1,854.97	.00
04450	Interest Income - Operating	2.82	.00	2.82	20.17	.00	20.17	.00
04500	Reserve Income	.00	.00	.00	74,065.00	.00	74,065.00	.00
04510	Garage Reserve Income	.00	.00	.00	13,296.00	.00	13,296.00	.00
04550	RESERVE INCOME NEW OWNER	1,169.00	416.67	752.33	6,232.50	4,166.70	2,065.80	5,000.00
04700	Garage Income	1,089.00	1,089.00	.00	10,890.00	10,890.00	.00	13,068.00
	Total Income	39,408.82	38,231.34	1,177.48	475,113.64	382,313.40	92,800.24	458,776.00

EXPENSES

Utilities Expense

05000	Gas	.00	208.33	208.33	1,108.91	2,083.30	974.39	2,500.00
05050	Electric	1,168.50	1,554.17	385.67	14,529.90	15,541.70	1,011.80	18,650.00
05100	Water/Sewer	11,655.00	10,615.00	(1,040.00)	118,881.67	106,150.00	(12,731.67)	127,380.00
05200	Telephone	201.41	54.17	(147.24)	722.61	541.70	(180.91)	650.00
05400	Trash Removal	1,426.00	1,550.00	124.00	14,441.00	15,500.00	1,059.00	18,600.00
	Total Utilities Expense	14,450.91	13,981.67	(469.24)	149,684.09	139,816.70	(9,867.39)	167,780.00

Maintenance Expenses

06000	Exterior Building Maint.	425.00	1,666.67	1,241.67	8,107.46	16,666.70	8,559.24	20,000.00
06050	Garage Maintenance	.00	125.00	125.00	225.00	1,250.00	1,025.00	1,500.00
06200	Building Maintenance	.00	1,250.00	1,250.00	8,476.40	12,500.00	4,023.60	15,000.00
06300	Roof and Gutter Maintenance	.00	.00	.00	488.00	.00	(488.00)	.00
06500	Landscape Contract	.00	1,640.00	1,640.00	10,710.00	16,400.00	5,690.00	19,680.00
06525	Irrigation Repairs	.00	375.00	375.00	3,227.03	3,750.00	522.97	4,500.00
06550	Plants/Trees	.00	125.00	125.00	11,584.58	1,250.00	(10,334.58)	1,500.00
06600	Parking Lot/Concrete Maint	.00	83.33	83.33	1,930.00	833.30	(1,096.70)	1,000.00
06610	Fence Maintenance	.00	291.67	291.67	8,575.00	2,916.70	(5,658.30)	3,500.00
06625	Security Gates	59.95	833.33	773.38	583.50	8,333.30	7,749.80	10,000.00
06630	Fire Monitoring Expense	1,540.00	666.67	(873.33)	6,160.00	6,666.70	506.70	8,000.00
06640	Fire Alarm Maintenance	5,564.48	513.33	(5,051.15)	10,653.75	5,133.30	(5,520.45)	6,160.00
06650	Janitorial	2,980.00	791.67	(2,188.33)	9,433.33	7,916.70	(1,516.63)	9,500.00
06655	Recreation Facility	.00	583.33	583.33	471.27	5,833.30	5,362.03	7,000.00
06665	Pool & Spa Maintenance	.00	666.67	666.67	9,135.00	6,666.70	(2,468.30)	8,000.00
06670	Camera Surveillance	343.73	.00	(343.73)	2,719.27	.00	(2,719.27)	.00
06675	Playground	.00	41.67	41.67	.00	416.70	416.70	500.00
06700	Snow Removal	1,460.00	2,500.00	1,040.00	8,927.50	10,000.00	1,072.50	15,000.00

Savannah Owners Association, Inc.

Income/Expense Statement
Period: 10/01/20 to 10/31/20

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
06750	Lighting Maintenance	180.00	458.33	278.33	7,299.80	4,583.30	(2,716.50)	5,500.00
06800	Misc Grounds Maint	208.00	583.33	375.33	15,961.33	5,833.30	(10,128.03)	7,000.00
06850	Signage	.00	41.67	41.67	.00	416.70	416.70	500.00
	Total Maintenance Expenses	12,761.16	13,236.67	475.51	124,668.22	117,366.70	(7,301.52)	143,840.00
Administrative/Business								
07000	Management	1,983.75	1,983.75	.00	19,837.50	19,837.50	.00	23,805.00
07100	Administration	605.65	333.33	(272.32)	3,947.05	3,333.30	(613.75)	4,000.00
07200	Insurance	4,681.16	4,730.50	49.34	49,186.72	47,305.00	(1,881.72)	56,766.00
07300	Audit/Tax Return	300.00	273.33	(26.67)	300.00	2,733.30	2,433.30	3,280.00
07500	Legal	150.00	375.00	225.00	570.00	3,750.00	3,180.00	4,500.00
07600	Miscellaneous	.00	36.08	36.08	901.73	360.80	(540.93)	433.00
07700	Reserve Expense	.00	.00	.00	28,193.00	.00	(28,193.00)	.00
07900	Bank Charges	.00	.00	.00	60.00	.00	(60.00)	.00
	Total Administrative/Bus	7,720.56	7,731.99	11.43	102,996.00	77,319.90	(25,676.10)	92,784.00
	Total Operating Expense	34,932.63	34,950.33	17.70	377,348.31	334,503.30	(42,845.01)	404,404.00
	NET OPERATING INCOME (LOSS)	4,476.19	3,281.01	1,195.18	97,765.33	47,810.10	49,955.23	54,372.00
Reserve Income								
08000	Reserve Contributions	.00	3,850.00	3,850.00	.00	38,500.00	38,500.00	46,200.00
08020	Reserve Contribution Garage	.00	831.00	831.00	.00	8,310.00	8,310.00	9,972.00
08100	Reserve Interest Income	(55.81)	.00	55.81	(805.54)	.00	805.54	.00
	Reserve Income	(55.81)	4,681.00	4,736.81	(805.54)	46,810.00	47,615.54	56,172.00
Reserve Expenses								
	Total Reserve Expenses	.00	.00	.00	.00	.00	.00	.00
	NET RESERVE INCOME (LOSS)	(55.81)	4,681.00	4,736.81	(805.54)	46,810.00	47,615.54	56,172.00
	Current Year Net Income (Loss)	4,532.00	(1,399.99)	5,931.99	98,570.87	1,000.10	97,570.77	(1,800.00)