

**Savannah Owners Association, Inc.**

Balance Sheet  
As of 01/31/21

ASSETS

1010	Mutual of Omaha Bank Operating	\$	28,568.72	
1011	Mutual of Omaha - Reserve Acct		288,723.53	
1300	Accounts Receivable		11,071.00	
TOTAL ASSETS			\$	328,363.25
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$	17,736.63	
2400	Due to Reserves		548.00	
2500	Prepaid Assessments		30,807.65	
2900	Suspense		(984.00)	
Subtotal Current Liab.			\$	48,108.28

RESERVES:

	Subtotal Reserves	\$	.00	

EQUITY:

3000	Initial Contribution	\$	19,948.50	
3200	Retained Earnings		245,233.36	
3300	Retained Earnings - Reserve		24,968.33	
	Current Year Net Income/(Loss)		(9,895.22)	
Subtotal Equity			\$	280,254.97
TOTAL LIABILITIES & EQUITY			\$	328,363.25
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# Savannah Owners Association, Inc.

## Income/Expense Statement Period: 01/01/21 to 01/31/21

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
04000	Assessment Income	36,608.00	42,923.67	(6,315.67)	36,608.00	42,923.67	(6,315.67)	515,084.00
04100	Late Fee Income	120.00	41.67	78.33	120.00	41.67	78.33	500.00
04150	Clubhouse Rental	.00	8.33	(8.33)	.00	8.33	(8.33)	100.00
04350	Working Capital	.00	2,272.00	(2,272.00)	.00	2,272.00	(2,272.00)	27,264.00
04400	Miscellaneous Income	200.00	.00	200.00	200.00	.00	200.00	.00
04450	Interest Income - Operating	2.11	.00	2.11	2.11	.00	2.11	.00
04500	Reserve Income	(4,511.75)	(4,511.75)	.00	(4,511.75)	(4,511.75)	.00	(54,141.00)
04510	Garage Reserve Income	(1,015.67)	(1,015.67)	.00	(1,015.67)	(1,015.67)	.00	(12,188.00)
04550	RESERVE INCOME NEW OWNER	.00	416.67	(416.67)	.00	416.67	(416.67)	5,000.00
04700	Garage Income	1,089.00	1,331.00	(242.00)	1,089.00	1,331.00	(242.00)	15,972.00
	<b>Total Income</b>	<b>32,491.69</b>	<b>41,465.92</b>	<b>(8,974.23)</b>	<b>32,491.69</b>	<b>41,465.92</b>	<b>(8,974.23)</b>	<b>497,591.00</b>

**EXPENSES**

**Utilities Expense**

05000	Gas	98.02	244.17	146.15	98.02	244.17	146.15	2,930.00
05050	Electric	1,346.90	1,645.50	298.60	1,346.90	1,645.50	298.60	19,746.00
05100	Water/Sewer	11,781.93	12,441.00	659.07	11,781.93	12,441.00	659.07	149,292.00
05200	Telephone	55.84	54.17	(1.67)	55.84	54.17	(1.67)	650.00
05400	Trash Removal	1,426.00	1,816.42	390.42	1,426.00	1,816.42	390.42	21,797.00
	<b>Total Utilities Expense</b>	<b>14,708.69</b>	<b>16,201.26</b>	<b>1,492.57</b>	<b>14,708.69</b>	<b>16,201.26</b>	<b>1,492.57</b>	<b>194,415.00</b>

**Maintenance Expenses**

06000	Exterior Building Maint.	85.00	3,833.33	3,748.33	85.00	3,833.33	3,748.33	46,000.00
06050	Garage Maintenance	.00	146.58	146.58	.00	146.58	146.58	1,759.00
06200	Building Maintenance	3,375.00	1,250.00	(2,125.00)	3,375.00	1,250.00	(2,125.00)	15,000.00
06500	Landscape Contract	.00	1,791.67	1,791.67	.00	1,791.67	1,791.67	21,500.00
06525	Irrigation Repairs	.00	375.00	375.00	.00	375.00	375.00	4,500.00
06550	Plants/Trees	.00	125.00	125.00	.00	125.00	125.00	1,500.00
06600	Parking Lot/Concrete Maint	850.00	97.83	(752.17)	850.00	97.83	(752.17)	1,174.00
06610	Fence Maintenance	9,311.81	341.83	(8,969.98)	9,311.81	341.83	(8,969.98)	4,102.00
06625	Security Gates	1,820.95	976.58	(844.37)	1,820.95	976.58	(844.37)	11,719.00
06630	Fire Monitoring Expense	1,540.00	601.58	(938.42)	1,540.00	601.58	(938.42)	7,219.00
06640	Fire Alarm Maintenance	158.00	781.25	623.25	158.00	781.25	623.25	9,375.00
06650	Janitorial	300.00	927.83	627.83	300.00	927.83	627.83	11,134.00
06655	Recreation Facility	575.00	683.67	108.67	575.00	683.67	108.67	8,204.00
06665	Pool & Spa Maintenance	250.00	781.25	531.25	250.00	781.25	531.25	9,375.00
06670	Camera Surveillance	343.73	291.67	(52.06)	343.73	291.67	(52.06)	3,500.00
06675	Playground	.00	48.92	48.92	.00	48.92	48.92	587.00
06700	Snow Removal	1,340.00	1,464.92	124.92	1,340.00	1,464.92	124.92	17,579.00
06750	Lighting Maintenance	.00	537.08	537.08	.00	537.08	537.08	6,445.00

Savannah Owners Association, Inc.

Income/Expense Statement

Period: 01/01/21 to 01/31/21

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
06800	Misc Grounds Maint	482.96	683.67	200.71	482.96	683.67	200.71	8,204.00
06850	Signage	.00	166.67	166.67	.00	166.67	166.67	2,000.00
06900	Contingency	.00	23.83	23.83	.00	23.83	23.83	286.00
	Total Maintenance Expenses	20,432.45	15,930.16	(4,502.29)	20,432.45	15,930.16	(4,502.29)	191,162.00
Administrative/Business								
07000	Management	1,983.75	2,324.75	341.00	1,983.75	2,324.75	341.00	27,897.00
07100	Administration	222.15	390.75	168.60	222.15	390.75	168.60	4,689.00
07200	Insurance	4,681.16	5,543.58	862.42	4,681.16	5,543.58	862.42	66,523.00
07300	Audit/Tax Return	.00	273.33	273.33	.00	273.33	273.33	3,280.00
07340	Reserve Study	.00	333.33	333.33	.00	333.33	333.33	4,000.00
07500	Legal	420.00	439.50	19.50	420.00	439.50	19.50	5,274.00
07600	Miscellaneous	.00	53.08	53.08	.00	53.08	53.08	637.00
	Total Administrative/Bus	7,307.06	9,358.32	2,051.26	7,307.06	9,358.32	2,051.26	112,300.00
	Total Operating Expense	42,448.20	41,489.74	(958.46)	42,448.20	41,489.74	(958.46)	497,877.00
	NET OPERATING INCOME (LOSS)	(9,956.51)	(23.82)	(9,932.69)	(9,956.51)	(23.82)	(9,932.69)	(286.00)
Reserve Income								
08000	Reserve Contributions	.00	4,511.75	4,511.75	.00	4,511.75	4,511.75	54,141.00
08020	Reserve Contribution Garage	.00	1,015.67	1,015.67	.00	1,015.67	1,015.67	12,188.00
08100	Reserve Interest Income	(61.29)	.00	61.29	(61.29)	.00	61.29	.00
	Reserve Income	(61.29)	5,527.42	5,588.71	(61.29)	5,527.42	5,588.71	66,329.00
Reserve Expenses								
	Total Reserve Expenses	.00	.00	.00	.00	.00	.00	.00
	NET RESERVE INCOME (LOSS)	(61.29)	5,527.42	5,588.71	(61.29)	5,527.42	5,588.71	66,329.00
	Current Year Net Income (Loss)	(9,895.22)	(5,551.24)	(4,343.98)	(9,895.22)	(5,551.24)	(4,343.98)	(66,615.00)