

# Savannah Owners Association, Inc.

Balance Sheet  
As of 02/28/21

## ASSETS

1010	Mutual of Omaha Bank Operating	\$ 53,488.80	
1011	Mutual of Omaha - Reserve Acct	300,796.06	
1300	Accounts Receivable	8,808.60	
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	TOTAL ASSETS		\$ 363,093.46
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## LIABILITIES & EQUITY

### CURRENT LIABILITIES:

2000	Accounts Payable	\$ 4,666.56	
2400	Due to Reserves	548.00	
2500	Prepaid Assessments	41,129.28	
2900	Suspense	(1,062.00)	
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	Subtotal Current Liab.		\$ 45,281.84

### RESERVES:

	Subtotal Reserves	<hr/>	\$ .00
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### EQUITY:

3000	Initial Contribution	\$ 19,948.50	
3200	Retained Earnings	245,233.33	
3300	Retained Earnings - Reserve	24,968.33	
	Current Year Net Income/(Loss)	27,661.46	
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	Subtotal Equity		\$ 317,811.62
	TOTAL LIABILITIES & EQUITY		\$ 363,093.46
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# Savannah Owners Association, Inc.

Income/Expense Statement  
Period: 02/01/21 to 02/28/21

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME:</b>								
04000	Assessment Income	43,424.00	42,923.67	500.33	80,032.00	85,847.34	(5,815.34)	515,084.00
04020	Violation Income	400.00	.00	400.00	400.00	.00	400.00	.00
04100	Late Fee Income	45.00	41.67	3.33	165.00	83.34	81.66	500.00
04150	Clubhouse Rental	.00	8.33	(8.33)	.00	16.66	(16.66)	100.00
04350	Working Capital	22,380.00	2,272.00	20,108.00	22,380.00	4,544.00	17,836.00	27,264.00
04400	Miscellaneous Income	3,534.00	.00	3,534.00	3,734.00	.00	3,734.00	.00
04450	Interest Income - Operating	2.96	.00	2.96	5.07	.00	5.07	.00
04500	Reserve Income	(4,511.75)	(4,511.75)	.00	(9,023.50)	(9,023.50)	.00	(54,141.00)
04510	Garage Reserve Income	(1,015.67)	(1,015.67)	.00	(2,031.34)	(2,031.34)	.00	(12,188.00)
04550	RESERVE INCOME NEW OWNER	11,760.00	416.67	11,343.33	11,760.00	833.34	10,926.66	5,000.00
04700	Garage Income	1,353.00	1,331.00	22.00	2,442.00	2,662.00	(220.00)	15,972.00
	<b>Total Income</b>	<b>77,371.54</b>	<b>41,465.92</b>	<b>35,905.62</b>	<b>109,863.23</b>	<b>82,931.84</b>	<b>26,931.39</b>	<b>497,591.00</b>

**EXPENSES**

**Utilities Expense**

05000	Gas	111.89	244.17	132.28	209.91	488.34	278.43	2,930.00
05050	Electric	1,115.13	1,645.50	530.37	2,462.03	3,291.00	828.97	19,746.00
05100	Water/Sewer	13,098.20	12,441.00	(657.20)	24,880.13	24,882.00	1.87	149,292.00
05200	Telephone	.00	54.17	54.17	55.84	108.34	52.50	650.00
05400	Trash Removal	1,548.50	1,816.42	267.92	2,974.50	3,632.84	658.34	21,797.00
	<b>Total Utilities Expense</b>	<b>15,873.72</b>	<b>16,201.26</b>	<b>327.54</b>	<b>30,582.41</b>	<b>32,402.52</b>	<b>1,820.11</b>	<b>194,415.00</b>

**Maintenance Expenses**

06000	Exterior Building Maint.	8,855.99	3,833.33	(5,022.66)	8,940.99	7,666.66	(1,274.33)	46,000.00
06050	Garage Maintenance	.00	146.58	146.58	.00	293.16	293.16	1,759.00
06200	Building Maintenance	.00	1,250.00	1,250.00	3,375.00	2,500.00	(875.00)	15,000.00
06500	Landscape Contract	.00	1,791.67	1,791.67	.00	3,583.34	3,583.34	21,500.00
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	97.83	97.83	850.00	195.66	(654.34)	1,174.00
06610	Fence Maintenance	.00	341.83	341.83	9,311.81	683.66	(8,628.15)	4,102.00
06625	Security Gates	51.95	976.58	924.63	1,872.90	1,953.16	80.26	11,719.00
06630	Fire Monitoring Expense	.00	601.58	601.58	1,540.00	1,203.16	(336.84)	7,219.00
06640	Fire Alarm Maintenance	.00	781.25	781.25	158.00	1,562.50	1,404.50	9,375.00
06650	Janitorial	780.00	927.83	147.83	1,080.00	1,855.66	775.66	11,134.00
06655	Recreation Facility	4,392.75	683.67	(3,709.08)	4,967.75	1,367.34	(3,600.41)	8,204.00
06665	Pool & Spa Maintenance	.00	781.25	781.25	250.00	1,562.50	1,312.50	9,375.00
06670	Camera Surveillance	343.73	291.67	(52.06)	687.46	583.34	(104.12)	3,500.00
06675	Playground	.00	48.92	48.92	.00	97.84	97.84	587.00
06700	Snow Removal	1,790.00	1,464.92	(325.08)	3,130.00	2,929.84	(200.16)	17,579.00

# Savannah Owners Association, Inc.

## Income/Expense Statement Period: 02/01/21 to 02/28/21

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
06750	Lighting Maintenance	.00	537.08	537.08	.00	1,074.16	1,074.16	6,445.00
06800	Misc Grounds Maint	489.94	683.67	193.73	972.90	1,367.34	394.44	8,204.00
06850	Signage	.00	166.67	166.67	.00	333.34	333.34	2,000.00
06900	Contingency	.00	23.83	23.83	.00	47.66	47.66	286.00
	<b>Total Maintenance Expenses</b>	<b>16,704.36</b>	<b>15,930.16</b>	<b>(774.20)</b>	<b>37,136.81</b>	<b>31,860.32</b>	<b>(5,276.49)</b>	<b>191,162.00</b>
<b>Administrative/Business</b>								
07000	Management	2,355.75	2,324.75	(31.00)	4,339.50	4,649.50	310.00	27,897.00
07100	Administration	246.40	390.75	144.35	468.55	781.50	312.95	4,689.00
07200	Insurance	4,681.16	5,543.58	862.42	9,362.32	11,087.16	1,724.84	66,523.00
07300	Audit/Tax Return	.00	273.33	273.33	.00	546.66	546.66	3,280.00
07340	Reserve Study	.00	333.33	333.33	.00	666.66	666.66	4,000.00
07500	Legal	.00	439.50	439.50	420.00	879.00	459.00	5,274.00
07600	Miscellaneous	.00	53.08	53.08	.00	106.16	106.16	637.00
07900	Bank Charges	10.00	.00	(10.00)	10.00	.00	(10.00)	.00
	<b>Total Administrative/Bus</b>	<b>7,293.31</b>	<b>9,358.32</b>	<b>2,065.01</b>	<b>14,600.37</b>	<b>18,716.64</b>	<b>4,116.27</b>	<b>112,300.00</b>
	<b>Total Operating Expense</b>	<b>39,871.39</b>	<b>41,489.74</b>	<b>1,618.35</b>	<b>82,319.59</b>	<b>82,979.48</b>	<b>659.89</b>	<b>497,877.00</b>
	<b>NET OPERATING INCOME (LOSS)</b>	<b>37,500.15</b>	<b>(23.82)</b>	<b>37,523.97</b>	<b>27,543.64</b>	<b>(47.64)</b>	<b>27,591.28</b>	<b>(286.00)</b>
<b>Reserve Income</b>								
08000	Reserve Contributions	.00	4,511.75	4,511.75	.00	9,023.50	9,023.50	54,141.00
08020	Reserve Contribution Garage	.00	1,015.67	1,015.67	.00	2,031.34	2,031.34	12,188.00
08100	Reserve Interest Income	(56.53)	.00	56.53	(117.82)	.00	117.82	.00
	<b>Reserve Income</b>	<b>(56.53)</b>	<b>5,527.42</b>	<b>5,583.95</b>	<b>(117.82)</b>	<b>11,054.84</b>	<b>11,172.66</b>	<b>66,329.00</b>
<b>Reserve Expenses</b>								
	<b>Total Reserve Expenses</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>
	<b>NET RESERVE INCOME (LOSS)</b>	<b>(56.53)</b>	<b>5,527.42</b>	<b>5,583.95</b>	<b>(117.82)</b>	<b>11,054.84</b>	<b>11,172.66</b>	<b>66,329.00</b>
	<b>Current Year Net Income (Loss)</b>	<b>37,556.68</b>	<b>(5,551.24)</b>	<b>43,107.92</b>	<b>27,661.46</b>	<b>(11,102.48)</b>	<b>38,763.94</b>	<b>(66,615.00)</b>