

Savannah Owners Association, Inc.

Balance Sheet For May 2021

Assets

Mutual of Omaha Bank Operating	\$23,134.06
Mutual of Omaha - Reserve Acct	\$323,451.71
Accounts Receivable	\$4,143.60

Total Assets

	<u>\$350,729.37</u>
Total Asset	<u>\$350,729.37</u>

Liabilities

Accounts Payable	\$14,038.97
Accrued Expenses	\$4,666.56
Due to Reserves	\$548.00
Prepaid Assessments	\$30,117.85
Suspense	(\$1,062.00)

Total Liabilities

\$48,309.38

Equity

Initial Contribution	\$19,948.50
Net Income	\$12,299.83
Retained Earnings	\$245,203.33
Retained Earnings - Reserve	\$24,968.33

Total Equity

\$302,419.99

Total Liability / Equity

\$350,729.37

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 5/1/2021 - 5/31/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	43,424.00	42,923.67	500.33	210,304.00	214,618.35	(4,314.35)	515,084.00
4020 - Violation Income	-	-	-	450.00	-	450.00	-
4100 - Late Fee Income	-	41.67	(41.67)	165.00	208.35	(43.35)	500.00
4150 - Clubhouse Rental	-	8.33	(8.33)	-	41.65	(41.65)	100.00
4175 - Key or Fob Charge	-	-	-	100.00	-	100.00	-
4350 - Working Capital	-	2,272.00	(2,272.00)	27,056.00	11,360.00	15,696.00	27,264.00
4400 - Miscellaneous Income	100.00	-	100.00	4,238.74	-	4,238.74	-
4450 - Interest Income - Operating	1.49	-	1.49	12.64	-	12.64	-
4500 - Reserve Income	(4,511.75)	(4,511.75)	-	(13,535.25)	(22,558.75)	9,023.50	(54,141.00)
4510 - Garage Reserve Income	(1,015.67)	(1,015.67)	-	(3,047.01)	(5,078.35)	2,031.34	(12,188.00)
4550 - RESERVE INCOME NEW OWNER	-	416.67	(416.67)	11,760.00	2,083.35	9,676.65	5,000.00
4700 - Garage Income	1,336.50	1,331.00	5.50	6,451.50	6,655.00	(203.50)	15,972.00
Total Income	39,334.57	41,465.92	(2,131.35)	243,955.62	207,329.60	36,626.02	497,591.00
Total Income	39,334.57	41,465.92	(2,131.35)	243,955.62	207,329.60	36,626.02	497,591.00

Operating Expense

Expense							
5000 - Gas	61.15	244.17	183.02	470.68	1,220.85	750.17	2,930.00
5050 - Electric	4,495.04	1,645.50	(2,849.54)	9,877.56	8,227.50	(1,650.06)	19,746.00
5100 - Water/Sewer	12,988.37	12,441.00	(547.37)	63,378.43	62,205.00	(1,173.43)	149,292.00
5200 - Telephone	76.01	54.17	(21.84)	359.38	270.85	(88.53)	650.00
5400 - Trash Removal	1,912.61	1,816.42	(96.19)	8,702.11	9,082.10	379.99	21,797.00
6000 - Exterior Building Maint.	-	3,833.33	3,833.33	42,878.49	19,166.65	(23,711.84)	46,000.00
6050 - Garage Maintenance	-	146.58	146.58	-	732.90	732.90	1,759.00
6200 - Building Maintenance	-	1,250.00	1,250.00	6,650.00	6,250.00	(400.00)	15,000.00
6300 - Roof and Gutter Maintenance	-	-	-	250.00	-	(250.00)	-
6500 - Landscape Contract	1,995.00	1,791.67	(203.33)	3,990.00	8,958.35	4,968.35	21,500.00
6525 - Irrigation Repairs	-	375.00	375.00	-	1,875.00	1,875.00	4,500.00
6550 - Plants/Trees	-	125.00	125.00	-	625.00	625.00	1,500.00
6600 - Parking Lot/Concrete Maint	-	97.83	97.83	1,725.00	489.15	(1,235.85)	1,174.00
6610 - Fence Maintenance	-	341.83	341.83	13,786.81	1,709.15	(12,077.66)	4,102.00
6625 - Security Gates	2,261.95	976.58	(1,285.37)	4,738.75	4,882.90	144.15	11,719.00
6630 - Fire Monitoring Expense	-	601.58	601.58	3,081.00	3,007.90	(73.10)	7,219.00
6640 - Fire Alarm Maintenance	735.03	781.25	46.22	4,833.93	3,906.25	(927.68)	9,375.00
6650 - Janitorial	1,160.00	927.83	(232.17)	3,575.00	4,639.15	1,064.15	11,134.00
6655 - Recreation Facility	-	683.67	683.67	6,550.48	3,418.35	(3,132.13)	8,204.00
6665 - Pool & Spa Maintenance	1,867.00	781.25	(1,085.75)	3,956.50	3,906.25	(50.25)	9,375.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 5/1/2021 - 5/31/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6670 - Camera Surveillance	342.80	291.67	(51.13)	1,716.79	1,458.35	(258.44)	3,500.00
6675 - Playground	-	48.92	48.92	-	244.60	244.60	587.00
6700 - Snow Removal	-	1,464.92	1,464.92	13,402.50	7,324.60	(6,077.90)	17,579.00
6750 - Lighting Maintenance	-	537.08	537.08	4,470.35	2,685.40	(1,784.95)	6,445.00
6800 - Misc Grounds Maint	540.72	683.67	142.95	2,604.52	3,418.35	813.83	8,204.00
6850 - Signage	-	166.67	166.67	-	833.35	833.35	2,000.00
6900 - Contingency	-	23.83	23.83	-	119.15	119.15	286.00
7000 - Management	2,355.75	2,324.75	(31.00)	11,406.75	11,623.75	217.00	27,897.00
7100 - Administration	216.65	390.75	174.10	1,707.19	1,953.75	246.56	4,689.00
7200 - Insurance	6,096.76	5,543.58	(553.18)	28,012.20	27,717.90	(294.30)	66,523.00
7300 - Audit/Tax Return	-	273.33	273.33	-	1,366.65	1,366.65	3,280.00
7340 - Reserve Study	-	333.33	333.33	-	1,666.65	1,666.65	4,000.00
7500 - Legal	-	439.50	439.50	1,230.00	2,197.50	967.50	5,274.00
7600 - Miscellaneous	-	53.08	53.08	-	265.40	265.40	637.00
7900 - Bank Charges	-	-	-	20.00	-	(20.00)	-
8000 - Reserve Contributions	-	4,511.75	4,511.75	-	22,558.75	22,558.75	54,141.00
8020 - Reserve Contribution Garage	-	1,015.67	1,015.67	-	5,078.35	5,078.35	12,188.00
Total Expense	37,104.84	47,017.16	9,912.32	243,374.42	235,085.80	(8,288.62)	564,206.00
Total Expense	37,104.84	47,017.16	9,912.32	243,374.42	235,085.80	(8,288.62)	564,206.00
Operating Net Total	2,229.73	(5,551.24)	7,780.97	581.20	(27,756.20)	28,337.40	(66,615.00)

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Statement of Revenues and Expenses 5/1/2021 - 5/31/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4500 - Reserve Income	-	-	-	(9,023.50)	-	(9,023.50)	-
4510 - Garage Reserve Income	-	-	-	(2,031.34)	-	(2,031.34)	-
4550 - RESERVE INCOME NEW OWNER	504.00	-	504.00	3,346.00	-	3,346.00	-
8100 - Reserve Interest Income	54.51	-	54.51	283.87	-	283.87	-
Total Income	558.51	-	558.51	(7,424.97)	-	(7,424.97)	-
Total Income	558.51	-	558.51	(7,424.97)	-	(7,424.97)	-
Reserve Expense							
Expense							
7700 - Reserve Expense	-	-	-	8,483.50	-	(8,483.50)	-
7900 - Bank Charges	-	-	-	10.00	-	(10.00)	-
8000 - Reserve Contributions	(5,527.42)	-	5,527.42	(27,637.10)	-	27,637.10	-
Total Expense	(5,527.42)	-	5,527.42	(19,143.60)	-	19,143.60	-
Total Expense	(5,527.42)	-	5,527.42	(19,143.60)	-	19,143.60	-
Reserve Net Total	6,085.93	-	6,085.93	11,718.63	-	11,718.63	-
Net Total	8,315.66	(5,551.24)	13,866.90	12,299.83	(27,756.20)	40,056.03	(66,615.00)