

Savannah Owners Association, Inc.

Balance Sheet For August 2021

Assets

Mutual of Omaha Bank Operating	(\$9,188.72)
Mutual of Omaha - Reserve Acct	\$339,156.45
Accounts Receivable	\$2,513.10

Total Assets

	<u>\$332,480.83</u>
Total Asset	<u>\$332,480.83</u>

Liabilities

Accounts Payable	\$84,428.06
Accrued Expenses	\$4,666.56
Due to Reserves	\$548.00
Prepaid Assessments	\$31,787.74
Suspense	(\$1,062.00)

Total Liabilities

\$120,368.36

Equity

Initial Contribution	\$19,948.50
Net Income	(\$78,007.69)
Retained Earnings	\$245,203.33
Retained Earnings - Reserve	\$24,968.33

Total Equity

\$212,112.47

Total Liability / Equity	<u>\$332,480.83</u>
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Savannah Owners Association, Inc.

Statement of Revenues and Expenses 8/1/2021 - 8/31/2021

	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	340,892.00	343,389.36	(2,497.36)	515,084.00
4020 - Violation Income	-	-	-	450.00	-	450.00	-
4100 - Late Fee Income	-	41.67	(41.67)	405.00	333.36	71.64	500.00
4150 - Clubhouse Rental	-	8.33	(8.33)	50.00	66.64	(16.64)	100.00
4175 - Key or Fob Charge	-	-	-	250.00	-	250.00	-
4350 - Working Capital	1,008.00	2,272.00	(1,264.00)	28,064.00	18,176.00	9,888.00	27,264.00
4400 - Miscellaneous Income	-	-	-	4,842.74	-	4,842.74	-
4450 - Interest Income - Operating	1.03	-	1.03	16.84	-	16.84	-
4500 - Reserve Income	4,511.75	(4,511.75)	9,023.50	-	(36,094.00)	36,094.00	(54,141.00)
4510 - Garage Reserve Income	1,015.67	(1,015.67)	2,031.34	-	(8,125.36)	8,125.36	(12,188.00)
4550 - RESERVE INCOME NEW OWNER	-	416.67	(416.67)	11,760.00	3,333.36	8,426.64	5,000.00
4700 - Garage Income	1,336.50	1,331.00	5.50	10,477.50	10,648.00	(170.50)	15,972.00
Total Income	51,296.95	41,465.92	9,831.03	397,208.08	331,727.36	65,480.72	497,591.00
Total Income	51,296.95	41,465.92	9,831.03	397,208.08	331,727.36	65,480.72	497,591.00

Operating Expense

Expense							
5000 - Gas	392.43	244.17	(148.26)	1,664.10	1,953.36	289.26	2,930.00
5050 - Electric	1,736.37	1,645.50	(90.87)	15,277.80	13,164.00	(2,113.80)	19,746.00
5100 - Water/Sewer	13,525.07	12,441.00	(1,084.07)	104,528.87	99,528.00	(5,000.87)	149,292.00
5200 - Telephone	72.92	54.17	(18.75)	581.23	433.36	(147.87)	650.00
5400 - Trash Removal	1,902.50	1,816.42	(86.08)	16,676.61	14,531.36	(2,145.25)	21,797.00
6000 - Exterior Building Maint.	-	3,833.33	3,833.33	42,878.49	30,666.64	(12,211.85)	46,000.00
6050 - Garage Maintenance	-	146.58	146.58	-	1,172.64	1,172.64	1,759.00
6200 - Building Maintenance	10,815.00	1,250.00	(9,565.00)	20,367.96	10,000.00	(10,367.96)	15,000.00
6300 - Roof and Gutter Maintenance	-	-	-	250.00	-	(250.00)	-
6500 - Landscape Contract	1,995.00	1,791.67	(203.33)	9,975.00	14,333.36	4,358.36	21,500.00
6525 - Irrigation Repairs	670.87	375.00	(295.87)	935.49	3,000.00	2,064.51	4,500.00
6550 - Plants/Trees	-	125.00	125.00	-	1,000.00	1,000.00	1,500.00
6600 - Parking Lot/Concrete Maint	-	97.83	97.83	2,375.00	782.64	(1,592.36)	1,174.00
6610 - Fence Maintenance	-	341.83	341.83	14,311.81	2,734.64	(11,577.17)	4,102.00
6625 - Security Gates	49.95	976.58	926.63	5,988.60	7,812.64	1,824.04	11,719.00
6630 - Fire Monitoring Expense	-	601.58	601.58	4,719.00	4,812.64	93.64	7,219.00
6640 - Fire Alarm Maintenance	1,014.44	781.25	(233.19)	9,436.43	6,250.00	(3,186.43)	9,375.00
6650 - Janitorial	2,560.00	927.83	(1,632.17)	7,295.00	7,422.64	127.64	11,134.00
6655 - Recreation Facility	276.25	683.67	407.42	13,956.77	5,469.36	(8,487.41)	8,204.00
6665 - Pool & Spa Maintenance	1,910.23	781.25	(1,128.98)	20,091.08	6,250.00	(13,841.08)	9,375.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 8/1/2021 - 8/31/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6670 - Camera Surveillance	342.80	291.67	(51.13)	2,745.19	2,333.36	(411.83)	3,500.00
6675 - Playground	-	48.92	48.92	-	391.36	391.36	587.00
6700 - Snow Removal	-	1,464.92	1,464.92	13,402.50	11,719.36	(1,683.14)	17,579.00
6750 - Lighting Maintenance	1,178.90	537.08	(641.82)	9,943.15	4,296.64	(5,646.51)	6,445.00
6800 - Misc Grounds Maint	12,672.91	683.67	(11,989.24)	17,363.12	5,469.36	(11,893.76)	8,204.00
6850 - Signage	-	166.67	166.67	-	1,333.36	1,333.36	2,000.00
6900 - Contingency	-	23.83	23.83	-	190.64	190.64	286.00
7000 - Management	2,355.75	2,324.75	(31.00)	18,474.00	18,598.00	124.00	27,897.00
7100 - Administration	537.50	390.75	(146.75)	2,864.89	3,126.00	261.11	4,689.00
7200 - Insurance	5,885.43	5,543.58	(341.85)	54,041.95	44,348.64	(9,693.31)	66,523.00
7300 - Audit/Tax Return	-	273.33	273.33	-	2,186.64	2,186.64	3,280.00
7340 - Reserve Study	-	333.33	333.33	-	2,666.64	2,666.64	4,000.00
7500 - Legal	-	439.50	439.50	1,230.00	3,516.00	2,286.00	5,274.00
7600 - Miscellaneous	-	53.08	53.08	100.00	424.64	324.64	637.00
7900 - Bank Charges	-	-	-	60.00	-	(60.00)	-
8000 - Reserve Contributions	-	4,511.75	4,511.75	-	36,094.00	36,094.00	54,141.00
8020 - Reserve Contribution Garage	-	1,015.67	1,015.67	-	8,125.36	8,125.36	12,188.00
Total Expense	59,894.32	47,017.16	(12,877.16)	411,534.04	376,137.28	(35,396.76)	564,206.00
Total Expense	59,894.32	47,017.16	(12,877.16)	411,534.04	376,137.28	(35,396.76)	564,206.00
Operating Net Total	(8,597.37)	(5,551.24)	(3,046.13)	(14,325.96)	(44,409.92)	30,083.96	(66,615.00)

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 8/1/2021 - 8/31/2021

	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	7,324.00	-	7,324.00	-
8100 - Reserve Interest Income	57.66	-	57.66	451.77	-	451.77	-
Total Income	561.66	-	561.66	(3,279.07)	-	(3,279.07)	-
Total Income	561.66	-	561.66	(3,279.07)	-	(3,279.07)	-
Reserve Expense							
Expense							
7700 - Reserve Expense	-	-	-	8,483.50	-	(8,483.50)	-
7900 - Bank Charges	-	-	-	10.00	-	(10.00)	-
8000 - Reserve Contributions	4,511.75	-	(4,511.75)	(14,101.85)	-	14,101.85	-
8020 - Reserve Contribution Garage	1,015.67	-	(1,015.67)	3,047.01	-	(3,047.01)	-
8500 - Reserve Expenses	62,964.00	-	(62,964.00)	62,964.00	-	(62,964.00)	-
Total Expense	68,491.42	-	(68,491.42)	60,402.66	-	(60,402.66)	-
Total Expense	68,491.42	-	(68,491.42)	60,402.66	-	(60,402.66)	-
Reserve Net Total	(67,929.76)	-	(67,929.76)	(63,681.73)	-	(63,681.73)	-
Net Total	(76,527.13)	(5,551.24)	(70,975.89)	(78,007.69)	(44,409.92)	(33,597.77)	(66,615.00)