

Savannah Owners Association, Inc.

Balance Sheet For 5/31/2022

Assets

Mutual of Omaha Bank Operating	\$38,607.04
Mutual of Omaha - Reserve Acct	\$239,661.74
Accounts Receivable	\$6,768.10

Total Assets

	<u>\$285,036.88</u>
Total Assets	<u>\$285,036.88</u>

Liabilities

Accounts Payable	\$79,376.12
Accrued Expenses	\$4,666.56
Due to Reserves	\$10,548.00
Prepaid Assessments	\$36,788.77
Suspense	(\$1,385.00)

Total Liabilities

\$129,994.45

Equity

Initial Contribution	\$19,948.50
Net Income	(\$7,000.01)
Retained Earnings	\$117,125.61
Retained Earnings - Reserve	\$24,968.33

Total Equity

\$155,042.43

Total Liabilities / Equity

\$285,036.88

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 5/1/2022 - 5/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	53,065.00	45,469.33	7,595.67	242,192.00	227,346.65	14,845.35	545,632.00
4020 - Violation Income	-	-	-	600.00	-	600.00	-
4050 - Reserve Transfer	-	-	-	30,000.00	-	30,000.00	-
4100 - Late Fee Income	-	41.67	(41.67)	-	208.35	(208.35)	500.00
4150 - Clubhouse Rental	-	8.33	(8.33)	-	41.65	(41.65)	100.00
4175 - Key or Fob Charge	100.00	-	100.00	200.00	-	200.00	-
4350 - Working Capital	4,990.50	2,272.00	2,718.50	29,151.00	11,360.00	17,791.00	27,264.00
4400 - Miscellaneous Income	560.00	-	560.00	11,653.00	-	11,653.00	-
4450 - Interest Income - Operating	2.38	-	2.38	7.58	-	7.58	-
4500 - Reserve Income	-	(4,511.75)	4,511.75	(22,109.68)	(22,558.75)	449.07	(54,141.00)
4510 - Garage Reserve Income	-	(1,015.67)	1,015.67	-	(5,078.35)	5,078.35	(12,188.00)
4550 - RESERVE INCOME NEW OWNER	-	416.67	(416.67)	1,227.00	2,083.35	(856.35)	5,000.00
4700 - Garage Income	1,468.50	1,331.00	137.50	6,946.50	6,655.00	291.50	15,972.00
4800 - Homeowner Reimb HOA	375.00	-	375.00	375.00	-	375.00	-
4850 - Bank Charges	-	-	-	20.00	-	20.00	-
Total Income	60,561.38	44,011.58	16,549.80	300,262.40	220,057.90	80,204.50	528,139.00
Total Income	60,561.38	44,011.58	16,549.80	300,262.40	220,057.90	80,204.50	528,139.00

Operating Expense

Expense							
5000 - Gas	155.22	279.17	123.95	591.91	1,395.85	803.94	3,350.00
5050 - Electric	1,296.21	1,891.67	595.46	9,710.41	9,458.35	(252.06)	22,700.00
5100 - Water/Sewer	12,571.93	12,929.00	357.07	63,345.00	64,645.00	1,300.00	155,148.00
5200 - Telephone	78.26	75.00	(3.26)	375.80	375.00	(.80)	900.00
5400 - Trash Removal	2,582.50	2,059.58	(522.92)	10,217.50	10,297.90	80.40	24,715.00
5450 - Bank Fees	-	-	-	10.00	-	(10.00)	-
6000 - Exterior Building Maint.	-	1,666.67	1,666.67	10,987.50	8,333.35	(2,654.15)	20,000.00
6050 - Garage Maintenance	-	500.00	500.00	-	2,500.00	2,500.00	6,000.00
6200 - Building Maintenance	26,639.49	1,666.67	(24,972.82)	29,163.96	8,333.35	(20,830.61)	20,000.00
6300 - Roof and Gutter Maintenance	-	-	-	250.00	-	(250.00)	-
6500 - Landscape Contract	2,710.00	1,396.50	(1,313.50)	5,420.00	6,982.50	1,562.50	16,758.00
6525 - Irrigation Repairs	-	166.67	166.67	1,463.44	833.35	(630.09)	2,000.00
6550 - Plants/Trees	-	125.00	125.00	2,900.00	625.00	(2,275.00)	1,500.00
6600 - Parking Lot/Concrete Maint	-	2,333.33	2,333.33	300.00	11,666.65	11,366.65	28,000.00
6610 - Fence Maintenance	-	291.67	291.67	21,000.00	1,458.35	(19,541.65)	3,500.00
6625 - Security Gates	461.95	666.67	204.72	3,345.80	3,333.35	(12.45)	8,000.00
6630 - Fire Monitoring Expense	-	513.33	513.33	3,276.00	2,566.65	(709.35)	6,160.00
6640 - Fire Alarm Maintenance	1,287.78	1,250.00	(37.78)	15,487.59	6,250.00	(9,237.59)	15,000.00
6650 - Janitorial	375.00	958.33	583.33	4,235.00	4,791.65	556.65	11,500.00
6655 - Recreation Facility	-	500.00	500.00	332.50	2,500.00	2,167.50	6,000.00
6665 - Pool & Spa Maintenance	2,076.57	833.33	(1,243.24)	6,179.95	4,166.65	(2,013.30)	10,000.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 5/1/2022 - 5/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6670 - Camera Surveillance	339.83	343.00	3.17	1,904.06	1,715.00	(189.06)	4,116.00
6675 - Playground	-	166.67	166.67	-	833.35	833.35	2,000.00
6700 - Snow Removal	-	1,500.00	1,500.00	30,853.50	7,500.00	(23,353.50)	18,000.00
6750 - Lighting Maintenance	-	850.00	850.00	5,025.80	4,250.00	(775.80)	10,200.00
6800 - Misc Grounds Maint	3,205.48	1,083.33	(2,122.15)	7,170.40	5,416.65	(1,753.75)	13,000.00
6850 - Signage	870.72	41.67	(829.05)	1,082.36	208.35	(874.01)	500.00
7000 - Management	2,696.75	2,356.00	(340.75)	10,105.00	11,780.00	1,675.00	28,272.00
7100 - Administration	194.95	291.67	96.72	1,235.38	1,458.35	222.97	3,500.00
7200 - Insurance	6,624.42	6,605.08	(19.34)	31,714.10	33,025.40	1,311.30	79,261.00
7300 - Audit/Tax Return	-	273.33	273.33	-	1,366.65	1,366.65	3,280.00
7500 - Legal	173.00	375.00	202.00	411.00	1,875.00	1,464.00	4,500.00
7600 - Miscellaneous	-	23.25	23.25	11,093.00	116.25	(10,976.75)	279.00
7900 - Bank Charges	-	-	-	30.00	-	(30.00)	-
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
8500 - Reserve Expenses	-	-	-	19,150.00	-	(19,150.00)	-
Total Expense	64,340.06	49,539.01	(14,801.05)	308,366.96	247,695.05	(60,671.91)	594,468.00
Total Expense	64,340.06	49,539.01	(14,801.05)	308,366.96	247,695.05	(60,671.91)	594,468.00
Operating Net Total	(3,778.68)	(5,527.43)	1,748.75	(8,104.56)	(27,637.15)	19,532.59	(66,329.00)

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	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4050 - Reserve Transfer	-	-	-	(30,000.00)	-	(30,000.00)	-
4550 - RESERVE INCOME NEW OWNER	3,529.00	-	3,529.00	18,812.00	-	18,812.00	-
8100 - Reserve Interest Income	43.71	-	43.71	182.87	-	182.87	-
Total Income	3,572.71	-	3,572.71	(11,005.13)	-	(11,005.13)	-
Total Income	3,572.71	-	3,572.71	(11,005.13)	-	(11,005.13)	-
Reserve Expense							
Expense							
8000 - Reserve Contributions	-	-	-	(22,109.68)	-	22,109.68	-
8500 - Reserve Expenses	-	-	-	10,000.00	-	(10,000.00)	-
Total Expense	-	-	-	(12,109.68)	-	12,109.68	-
Total Expense	-	-	-	(12,109.68)	-	12,109.68	-
Reserve Net Total	3,572.71	-	3,572.71	1,104.55	-	1,104.55	-
Net Total	(205.97)	(5,527.43)	5,321.46	(7,000.01)	(27,637.15)	20,637.14	(66,329.00)