

Savannah Owners Association, Inc.

Balance Sheet For 6/30/2022

Assets

Mutual of Omaha Bank Operating	\$5,006.33
Mutual of Omaha - Reserve Acct	\$252,724.94
Accounts Receivable	\$4,904.10

Total Assets

	<u>\$262,635.37</u>
Total Assets	<u>\$262,635.37</u>

Liabilities

Accounts Payable	\$121,586.69
Accrued Expenses	\$4,666.56
Due to Reserves	\$10,548.00
Prepaid Assessments	\$29,751.27
Suspense	(\$1,385.00)

Total Liabilities

\$165,167.52

Equity

Initial Contribution	\$19,948.50
Net Income	(\$64,574.59)
Retained Earnings	\$117,125.61
Retained Earnings - Reserve	\$24,968.33

Total Equity

	<u>\$97,467.85</u>
Total Liabilities / Equity	<u>\$262,635.37</u>

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 6/1/2022 - 6/30/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	52,800.00	45,469.33	7,330.67	294,992.00	272,815.98	22,176.02	545,632.00
4020 - Violation Income	-	-	-	600.00	-	600.00	-
4050 - Reserve Transfer	-	-	-	30,000.00	-	30,000.00	-
4100 - Late Fee Income	15.00	41.67	(26.67)	15.00	250.02	(235.02)	500.00
4150 - Clubhouse Rental	-	8.33	(8.33)	-	49.98	(49.98)	100.00
4175 - Key or Fob Charge	250.00	-	250.00	450.00	-	450.00	-
4350 - Working Capital	-	2,272.00	(2,272.00)	29,151.00	13,632.00	15,519.00	27,264.00
4400 - Miscellaneous Income	-	-	-	11,653.00	-	11,653.00	-
4450 - Interest Income - Operating	1.97	-	1.97	9.55	-	9.55	-
4500 - Reserve Income	(11,054.84)	(4,511.75)	(6,543.09)	(33,164.52)	(27,070.50)	(6,094.02)	(54,141.00)
4510 - Garage Reserve Income	-	(1,015.67)	1,015.67	-	(6,094.02)	6,094.02	(12,188.00)
4550 - RESERVE INCOME NEW OWNER	-	416.67	(416.67)	1,227.00	2,500.02	(1,273.02)	5,000.00
4700 - Garage Income	1,468.50	1,331.00	137.50	8,415.00	7,986.00	429.00	15,972.00
4800 - Homeowner Reimb HOA	-	-	-	375.00	-	375.00	-
4850 - Bank Charges	-	-	-	20.00	-	20.00	-
Total Income	43,480.63	44,011.58	(530.95)	343,743.03	264,069.48	79,673.55	528,139.00
Total Income	43,480.63	44,011.58	(530.95)	343,743.03	264,069.48	79,673.55	528,139.00

Operating Expense

Expense							
5000 - Gas	751.61	279.17	(472.44)	1,343.52	1,675.02	331.50	3,350.00
5050 - Electric	-	1,891.67	1,891.67	9,710.41	11,350.02	1,639.61	22,700.00
5100 - Water/Sewer	14,389.95	12,929.00	(1,460.95)	77,734.95	77,574.00	(160.95)	155,148.00
5200 - Telephone	63.26	75.00	11.74	439.06	450.00	10.94	900.00
5400 - Trash Removal	2,702.50	2,059.58	(642.92)	12,920.00	12,357.48	(562.52)	24,715.00
5450 - Bank Fees	-	-	-	10.00	-	(10.00)	-
6000 - Exterior Building Maint.	-	1,666.67	1,666.67	10,987.50	10,000.02	(987.48)	20,000.00
6050 - Garage Maintenance	-	500.00	500.00	-	3,000.00	3,000.00	6,000.00
6200 - Building Maintenance	15,835.00	1,666.67	(14,168.33)	44,998.96	10,000.02	(34,998.94)	20,000.00
6300 - Roof and Gutter Maintenance	-	-	-	250.00	-	(250.00)	-
6500 - Landscape Contract	-	1,396.50	1,396.50	5,420.00	8,379.00	2,959.00	16,758.00
6525 - Irrigation Repairs	954.36	166.67	(787.69)	2,417.80	1,000.02	(1,417.78)	2,000.00
6550 - Plants/Trees	-	125.00	125.00	2,900.00	750.00	(2,150.00)	1,500.00
6600 - Parking Lot/Concrete Maint	55,589.00	2,333.33	(53,255.67)	55,889.00	13,999.98	(41,889.02)	28,000.00
6610 - Fence Maintenance	-	291.67	291.67	21,000.00	1,750.02	(19,249.98)	3,500.00
6625 - Security Gates	51.95	666.67	614.72	3,397.75	4,000.02	602.27	8,000.00
6630 - Fire Monitoring Expense	-	513.33	513.33	3,276.00	3,079.98	(196.02)	6,160.00
6640 - Fire Alarm Maintenance	2,891.22	1,250.00	(1,641.22)	18,378.81	7,500.00	(10,878.81)	15,000.00
6650 - Janitorial	1,520.00	958.33	(561.67)	5,755.00	5,749.98	(5.02)	11,500.00
6655 - Recreation Facility	-	500.00	500.00	332.50	3,000.00	2,667.50	6,000.00
6665 - Pool & Spa Maintenance	2,476.57	833.33	(1,643.24)	8,656.52	4,999.98	(3,656.54)	10,000.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 6/1/2022 - 6/30/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6670 - Camera Surveillance	339.83	343.00	3.17	2,243.89	2,058.00	(185.89)	4,116.00
6675 - Playground	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
6700 - Snow Removal	-	1,500.00	1,500.00	30,853.50	9,000.00	(21,853.50)	18,000.00
6750 - Lighting Maintenance	2,732.40	850.00	(1,882.40)	7,758.20	5,100.00	(2,658.20)	10,200.00
6800 - Misc Grounds Maint	1,880.08	1,083.33	(796.75)	9,050.48	6,499.98	(2,550.50)	13,000.00
6850 - Signage	-	41.67	41.67	1,082.36	250.02	(832.34)	500.00
7000 - Management	2,696.75	2,356.00	(340.75)	12,801.75	14,136.00	1,334.25	28,272.00
7100 - Administration	501.51	291.67	(209.84)	1,736.89	1,750.02	13.13	3,500.00
7200 - Insurance	8,732.42	6,605.08	(2,127.34)	40,446.52	39,630.48	(816.04)	79,261.00
7300 - Audit/Tax Return	-	273.33	273.33	-	1,639.98	1,639.98	3,280.00
7500 - Legal	-	375.00	375.00	411.00	2,250.00	1,839.00	4,500.00
7600 - Miscellaneous	-	23.25	23.25	11,093.00	139.50	(10,953.50)	279.00
7900 - Bank Charges	10.00	-	(10.00)	40.00	-	(40.00)	-
8000 - Reserve Contributions	-	4,511.75	4,511.75	-	27,070.50	27,070.50	54,141.00
8020 - Reserve Contribution Garage	-	1,015.67	1,015.67	-	6,094.02	6,094.02	12,188.00
8500 - Reserve Expenses	-	-	-	19,150.00	-	(19,150.00)	-
Total Expense	114,118.41	49,539.01	(64,579.40)	422,485.37	297,234.06	(125,251.31)	594,468.00
Total Expense	114,118.41	49,539.01	(64,579.40)	422,485.37	297,234.06	(125,251.31)	594,468.00
Operating Net Total	(70,637.78)	(5,527.43)	(65,110.35)	(78,742.34)	(33,164.58)	(45,577.76)	(66,329.00)

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Statement of Revenues and Expenses 6/1/2022 - 6/30/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4050 - Reserve Transfer	-	-	-	(30,000.00)	-	(30,000.00)	-
4550 - RESERVE INCOME NEW OWNER	1,978.00	-	1,978.00	20,790.00	-	20,790.00	-
8100 - Reserve Interest Income	30.36	-	30.36	213.23	-	213.23	-
Total Income	2,008.36	-	2,008.36	(8,996.77)	-	(8,996.77)	-
Total Income	2,008.36	-	2,008.36	(8,996.77)	-	(8,996.77)	-
Reserve Expense							
Expense							
8000 - Reserve Contributions	(11,054.84)	-	11,054.84	(33,164.52)	-	33,164.52	-
8500 - Reserve Expenses	-	-	-	10,000.00	-	(10,000.00)	-
Total Expense	(11,054.84)	-	11,054.84	(23,164.52)	-	23,164.52	-
Total Expense	(11,054.84)	-	11,054.84	(23,164.52)	-	23,164.52	-
Reserve Net Total	13,063.20	-	13,063.20	14,167.75	-	14,167.75	-
Net Total	(57,574.58)	(5,527.43)	(52,047.15)	(64,574.59)	(33,164.58)	(31,410.01)	(66,329.00)