

Savannah Owners Association, Inc.

Balance Sheet For 8/31/2022

Assets		
Mutual of Omaha Bank Operating	(9,930.66)	
Mutual of Omaha - Reserve Acct	\$159,353.21	
Accounts Receivable	\$9,893.60	
Total Assets		\$159,316.15
	Total Assets	\$159,316.15

Liabilities		
Accounts Payable	\$39,000.68	
Accrued Expenses	\$4,666.56	
Due to Reserves	\$10,548.00	
Prepaid Assessments	\$27,639.43	
Suspense	(\$18,702.75)	
Total Liabilities		\$63,151.92

Equity		
Initial Contribution	\$19,948.50	
Net Income	(\$65,878.21)	
Retained Earnings	\$117,125.61	
Retained Earnings - Reserve	\$24,968.33	
Total Equity		\$96,164.23
	Total Liabilities / Equity	\$159,316.15

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 8/1/2022 - 8/31/2022

	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	400,592.00	363,754.64	36,837.36	545,632.00
4020 - Violation Income	-	-	-	700.00	-	700.00	-
4050 - Reserve Transfer	-	-	-	130,000.00	-	130,000.00	-
4100 - Late Fee Income	-	41.67	(41.67)	15.00	333.36	(318.36)	500.00
4150 - Clubhouse Rental	100.00	8.33	91.67	100.00	66.64	33.36	100.00
4175 - Key or Fob Charge	150.00	-	150.00	650.00	-	650.00	-
4350 - Working Capital	-	2,272.00	(2,272.00)	29,151.00	18,176.00	10,975.00	27,264.00
4400 - Miscellaneous Income	94.41	-	94.41	11,747.41	-	11,747.41	-
4450 - Interest Income - Operating	1.42	-	1.42	13.03	-	13.03	-
4500 - Reserve Income	(5,527.42)	(4,511.75)	(1,015.67)	(38,691.94)	(36,094.00)	(2,597.94)	(54,141.00)
4510 - Garage Reserve Income	-	(1,015.67)	1,015.67	-	(8,125.36)	8,125.36	(12,188.00)
4550 - RESERVE INCOME NEW OWNER	-	416.67	(416.67)	1,227.00	3,333.36	(2,106.36)	5,000.00
4700 - Garage Income	1,468.50	1,331.00	137.50	11,352.00	10,648.00	704.00	15,972.00
4800 - Homeowner Reimb HOA	-	-	-	375.00	-	375.00	-
4850 - Bank Charges	-	-	-	20.00	-	20.00	-
Total Income	49,086.91	44,011.58	5,075.33	547,250.50	352,092.64	195,157.86	528,139.00
Total Income	49,086.91	44,011.58	5,075.33	547,250.50	352,092.64	195,157.86	528,139.00

Operating Expense

Expense							
5000 - Gas	-	279.17	279.17	2,113.52	2,233.36	119.84	3,350.00
5050 - Electric	1,653.93	1,891.67	237.74	14,513.31	15,133.36	620.05	22,700.00
5100 - Water/Sewer	14,154.43	12,929.00	(1,225.43)	119,620.90	103,432.00	(16,188.90)	155,148.00
5200 - Telephone	-	75.00	75.00	519.38	600.00	80.62	900.00
5400 - Trash Removal	2,407.50	2,059.58	(347.92)	17,735.00	16,476.64	(1,258.36)	24,715.00
5450 - Bank Fees	-	-	-	10.00	-	(10.00)	-
6000 - Exterior Building Maint.	-	1,666.67	1,666.67	11,137.50	13,333.36	2,195.86	20,000.00
6050 - Garage Maintenance	-	500.00	500.00	-	4,000.00	4,000.00	6,000.00
6200 - Building Maintenance	655.78	1,666.67	1,010.89	47,779.87	13,333.36	(34,446.51)	20,000.00
6300 - Roof and Gutter Maintenance	-	-	-	525.00	-	(525.00)	-
6500 - Landscape Contract	2,710.00	1,396.50	(1,313.50)	13,550.00	11,172.00	(2,378.00)	16,758.00
6525 - Irrigation Repairs	755.53	166.67	(588.86)	3,173.33	1,333.36	(1,839.97)	2,000.00
6550 - Plants/Trees	-	125.00	125.00	2,900.00	1,000.00	(1,900.00)	1,500.00
6600 - Parking Lot/Concrete Maint	-	2,333.33	2,333.33	56,309.00	18,666.64	(37,642.36)	28,000.00
6610 - Fence Maintenance	-	291.67	291.67	21,000.00	2,333.36	(18,666.64)	3,500.00
6625 - Security Gates	189.45	666.67	477.22	5,409.15	5,333.36	(75.79)	8,000.00
6630 - Fire Monitoring Expense	-	513.33	513.33	5,012.28	4,106.64	(905.64)	6,160.00
6640 - Fire Alarm Maintenance	-	1,250.00	1,250.00	21,603.60	10,000.00	(11,603.60)	15,000.00
6650 - Janitorial	-	958.33	958.33	8,072.22	7,666.64	(405.58)	11,500.00
6655 - Recreation Facility	-	500.00	500.00	607.50	4,000.00	3,392.50	6,000.00
6665 - Pool & Spa Maintenance	-	833.33	833.33	10,733.09	6,666.64	(4,066.45)	10,000.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 8/1/2022 - 8/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6670 - Camera Surveillance	339.83	343.00	3.17	2,923.55	2,744.00	(179.55)	4,116.00
6675 - Playground	-	166.67	166.67	-	1,333.36	1,333.36	2,000.00
6700 - Snow Removal	-	1,500.00	1,500.00	30,853.50	12,000.00	(18,853.50)	18,000.00
6750 - Lighting Maintenance	-	850.00	850.00	7,758.20	6,800.00	(958.20)	10,200.00
6800 - Misc Grounds Maint	-	1,083.33	1,083.33	9,697.72	8,666.64	(1,031.08)	13,000.00
6850 - Signage	-	41.67	41.67	1,082.36	333.36	(749.00)	500.00
7000 - Management	2,696.75	2,356.00	(340.75)	18,195.25	18,848.00	652.75	28,272.00
7100 - Administration	352.90	291.67	(61.23)	2,856.29	2,333.36	(522.93)	3,500.00
7200 - Insurance	-	6,605.08	6,605.08	66,979.21	52,840.64	(14,138.57)	79,261.00
7300 - Audit/Tax Return	-	273.33	273.33	-	2,186.64	2,186.64	3,280.00
7500 - Legal	-	375.00	375.00	411.00	3,000.00	2,589.00	4,500.00
7600 - Miscellaneous	-	23.25	23.25	11,653.00	186.00	(11,467.00)	279.00
7900 - Bank Charges	-	-	-	40.00	-	(40.00)	-
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
8500 - Reserve Expenses	-	-	-	19,150.00	-	(19,150.00)	-
Total Expense	25,916.10	49,539.01	23,622.91	533,924.73	396,312.08	(137,612.65)	594,468.00
Total Expense	25,916.10	49,539.01	23,622.91	533,924.73	396,312.08	(137,612.65)	594,468.00
Operating Net Total	23,170.81	(5,527.43)	28,698.24	13,325.77	(44,219.44)	57,545.21	(66,329.00)

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Statement of Revenues and Expenses 8/1/2022 - 8/31/2022

	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	563.00	-	563.00	21,779.00	-	21,779.00	-
8100 - Reserve Interest Income	45.87	-	45.87	325.08	-	325.08	-
Total Income	608.87	-	608.87	(7,895.92)	-	(7,895.92)	-
Total Income	608.87	-	608.87	(7,895.92)	-	(7,895.92)	-
Reserve Expense							
Expense							
8000 - Reserve Contributions	(5,527.42)	-	5,527.42	(38,691.94)	-	38,691.94	-
8500 - Reserve Expenses	-	-	-	110,000.00	-	(110,000.00)	-
Total Expense	(5,527.42)	-	5,527.42	71,308.06	-	(71,308.06)	-
Total Expense	(5,527.42)	-	5,527.42	71,308.06	-	(71,308.06)	-
Reserve Net Total	6,136.29	-	6,136.29	(79,203.98)	-	(79,203.98)	-
Net Total	29,307.10	(5,527.43)	34,834.53	(65,878.21)	(44,219.44)	(21,658.77)	(66,329.00)