

Savannah Owners Association, Inc.

Balance Sheet For 12/31/2022

Assets

Mutual of Omaha Bank Operating	\$6,324.02
Mutual of Omaha - Reserve Acct	\$161,714.66
Accounts Receivable	\$11,410.60

Total Assets

	<u>\$179,449.28</u>
Total Assets	<u><u>\$179,449.28</u></u>

Liabilities

Accounts Payable	\$71,142.26
Accrued Expenses	\$4,666.56
Due to Reserves	\$10,548.00
Prepaid Assessments	\$29,376.96
Suspense	(\$17,131.75)

Total Liabilities\$98,602.03**Equity**

Initial Contribution	\$19,948.50
Net Income	(\$81,195.19)
Retained Earnings	\$117,125.61
Retained Earnings - Reserve	\$24,968.33

Total Equity\$80,847.25**Total Liabilities / Equity**\$179,449.28

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 12/1/2022 - 12/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	53,155.00	45,469.37	7,685.63	612,147.00	545,632.00	66,515.00	545,632.00
4020 - Violation Income	-	-	-	650.00	-	650.00	-
4050 - Reserve Transfer	-	-	-	130,000.00	-	130,000.00	-
4100 - Late Fee Income	-	41.63	(41.63)	390.00	500.00	(110.00)	500.00
4120 - Legal Fees Collection Income	-	-	-	875.50	-	875.50	-
4150 - Clubhouse Rental	-	8.37	(8.37)	100.00	100.00	-	100.00
4175 - Key or Fob Charge	-	-	-	1,000.00	-	1,000.00	-
4350 - Working Capital	-	2,272.00	(2,272.00)	29,151.00	27,264.00	1,887.00	27,264.00
4400 - Miscellaneous Income	-	-	-	11,747.41	-	11,747.41	-
4450 - Interest Income - Operating	1.87	-	1.87	19.04	-	19.04	-
4500 - Reserve Income	-	(4,511.75)	4,511.75	(38,691.94)	(54,141.00)	15,449.06	(54,141.00)
4510 - Garage Reserve Income	-	(1,015.63)	1,015.63	-	(12,188.00)	12,188.00	(12,188.00)
4550 - RESERVE INCOME NEW OWNER	-	416.63	(416.63)	1,227.00	5,000.00	(3,773.00)	5,000.00
4700 - Garage Income	1,468.50	1,331.00	137.50	17,226.00	15,972.00	1,254.00	15,972.00
4800 - Homeowner Reimb HOA	-	-	-	5,225.00	-	5,225.00	-
4850 - Bank Charges	60.00	-	60.00	120.00	-	120.00	-
Total Income	54,685.37	44,011.62	10,673.75	771,186.01	528,139.00	243,047.01	528,139.00
Total Income	54,685.37	44,011.62	10,673.75	771,186.01	528,139.00	243,047.01	528,139.00

Operating Expense

Expense							
5000 - Gas	184.37	279.13	94.76	4,049.27	3,350.00	(699.27)	3,350.00
5050 - Electric	3,570.54	1,891.63	(1,678.91)	21,920.49	22,700.00	779.51	22,700.00
5100 - Water/Sewer	-	12,929.00	12,929.00	180,662.54	155,148.00	(25,514.54)	155,148.00
5200 - Telephone	79.77	75.00	(4.77)	919.33	900.00	(19.33)	900.00
5400 - Trash Removal	2,851.02	2,059.62	(791.40)	28,844.83	24,715.00	(4,129.83)	24,715.00
5450 - Bank Fees	-	-	-	10.00	-	(10.00)	-
6000 - Exterior Building Maint.	-	1,666.63	1,666.63	11,137.50	20,000.00	8,862.50	20,000.00
6050 - Garage Maintenance	-	500.00	500.00	189.00	6,000.00	5,811.00	6,000.00
6200 - Building Maintenance	-	1,666.63	1,666.63	49,249.88	20,000.00	(29,249.88)	20,000.00
6300 - Roof and Gutter Maintenance	-	-	-	525.00	-	(525.00)	-
6500 - Landscape Contract	-	1,396.50	1,396.50	21,680.00	16,758.00	(4,922.00)	16,758.00
6525 - Irrigation Repairs	-	166.63	166.63	3,657.83	2,000.00	(1,657.83)	2,000.00
6550 - Plants/Trees	-	125.00	125.00	3,920.00	1,500.00	(2,420.00)	1,500.00
6600 - Parking Lot/Concrete Maint	-	2,333.37	2,333.37	59,409.00	28,000.00	(31,409.00)	28,000.00
6610 - Fence Maintenance	-	291.63	291.63	21,418.99	3,500.00	(17,918.99)	3,500.00
6625 - Security Gates	5,129.95	666.63	(4,463.32)	10,749.38	8,000.00	(2,749.38)	8,000.00
6630 - Fire Monitoring Expense	-	513.37	513.37	7,828.56	6,160.00	(1,668.56)	6,160.00
6640 - Fire Alarm Maintenance	7,615.78	1,250.00	(6,365.78)	31,322.05	15,000.00	(16,322.05)	15,000.00
6650 - Janitorial	1,080.00	958.37	(121.63)	14,807.22	11,500.00	(3,307.22)	11,500.00
6655 - Recreation Facility	175.00	500.00	325.00	1,244.25	6,000.00	4,755.75	6,000.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 12/1/2022 - 12/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6665 - Pool & Spa Maintenance	-	833.37	833.37	18,796.19	10,000.00	(8,796.19)	10,000.00
6670 - Camera Surveillance	345.07	343.00	(2.07)	4,303.83	4,116.00	(187.83)	4,116.00
6675 - Playground	-	166.63	166.63	-	2,000.00	2,000.00	2,000.00
6700 - Snow Removal	15,849.25	1,500.00	(14,349.25)	50,661.50	18,000.00	(32,661.50)	18,000.00
6750 - Lighting Maintenance	-	850.00	850.00	10,399.60	10,200.00	(199.60)	10,200.00
6800 - Misc Grounds Maint	685.03	1,083.37	398.34	13,344.76	13,000.00	(344.76)	13,000.00
6850 - Signage	48.42	41.63	(6.79)	1,130.78	500.00	(630.78)	500.00
7000 - Management	2,696.75	2,356.00	(340.75)	28,982.25	28,272.00	(710.25)	28,272.00
7100 - Administration	431.84	291.63	(140.21)	5,309.25	3,500.00	(1,809.25)	3,500.00
7200 - Insurance	27,124.20	6,605.12	(20,519.08)	134,798.59	79,261.00	(55,537.59)	79,261.00
7300 - Audit/Tax Return	-	273.37	273.37	400.00	3,280.00	2,880.00	3,280.00
7500 - Legal	-	375.00	375.00	411.00	4,500.00	4,089.00	4,500.00
7501 - Professional Fees Specific Home	-	-	-	65.00	-	(65.00)	-
7510 - Legal Passthrough	-	-	-	954.17	-	(954.17)	-
7600 - Miscellaneous	60.48	23.25	(37.23)	12,858.29	279.00	(12,579.29)	279.00
7800 - Community Events	348.34	-	(348.34)	348.34	-	(348.34)	-
7900 - Bank Charges	20.00	-	(20.00)	80.00	-	(80.00)	-
8000 - Reserve Contributions	-	4,511.75	4,511.75	-	54,141.00	54,141.00	54,141.00
8020 - Reserve Contribution Garage	-	1,015.63	1,015.63	-	12,188.00	12,188.00	12,188.00
8500 - Reserve Expenses	-	-	-	19,150.00	-	(19,150.00)	-
Total Expense	68,295.81	49,538.89	(18,756.92)	775,538.67	594,468.00	(181,070.67)	594,468.00
Total Expense	68,295.81	49,538.89	(18,756.92)	775,538.67	594,468.00	(181,070.67)	594,468.00
Operating Net Total	(13,610.44)	(5,527.27)	(8,083.17)	(4,352.66)	(66,329.00)	61,976.34	(66,329.00)

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 12/1/2022 - 12/31/2022

	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	710.00	-	710.00	23,952.00	-	23,952.00	-
8100 - Reserve Interest Income	48.21	-	48.21	513.53	-	513.53	-
Total Income	758.21	-	758.21	(5,534.47)	-	(5,534.47)	-
Total Income	758.21	-	758.21	(5,534.47)	-	(5,534.47)	-
Reserve Expense							
Expense							
8000 - Reserve Contributions	-	-	-	(38,691.94)	-	38,691.94	-
8500 - Reserve Expenses	-	-	-	110,000.00	-	(110,000.00)	-
Total Expense	-	-	-	71,308.06	-	(71,308.06)	-
Total Expense	-	-	-	71,308.06	-	(71,308.06)	-
Reserve Net Total	758.21	-	758.21	(76,842.53)	-	(76,842.53)	-
Net Total	(12,852.23)	(5,527.27)	(7,324.96)	(81,195.19)	(66,329.00)	(14,866.19)	(66,329.00)