

Savannah Owners Association, Inc.

Balance Sheet For 5/31/2023

Assets

Mutual of Omaha Bank Operating	(\$1,088.79)
Mutual of Omaha - Reserve Acct	\$152,114.71
Accounts Receivable	\$14,709.60

Total Assets

	<u>\$165,735.52</u>
Total Assets	<u>\$165,735.52</u>

Liabilities

Accounts Payable	\$71,714.81
Accrued Expenses	\$4,666.56
Due to Reserves	\$29,511.00
Prepaid Assessments	\$41,027.79
Suspense	(\$14,749.32)

Total Liabilities

\$132,170.84

Equity

Initial Contribution	\$19,948.50
Net Income	(\$21,302.57)
Retained Earnings	\$9,950.42
Retained Earnings - Reserve	\$24,968.33

Total Equity

	<u>\$33,564.68</u>
Total Liabilities / Equity	<u>\$165,735.52</u>

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	56,516.00	45,469.33	11,046.67	282,225.00	227,346.65	54,878.35	545,632.00
4020 - Violation Income	750.00	-	750.00	6,500.00	-	6,500.00	-
4100 - Late Fee Income	135.00	41.67	93.33	525.00	208.35	316.65	500.00
4150 - Clubhouse Rental	-	8.33	(8.33)	-	41.65	(41.65)	100.00
4175 - Key or Fob Charge	150.00	-	150.00	550.00	-	550.00	-
4350 - Working Capital	-	2,272.00	(2,272.00)	-	11,360.00	(11,360.00)	27,264.00
4450 - Interest Income - Operating	.95	-	.95	5.86	-	5.86	-
4500 - Reserve Income	-	-	-	(13,086.16)	-	(13,086.16)	-
4550 - RESERVE INCOME NEW OWNER	-	416.67	(416.67)	-	2,083.35	(2,083.35)	5,000.00
4700 - Garage Income	1,468.50	1,331.00	137.50	7,342.50	6,655.00	687.50	15,972.00
Total Income	59,020.45	49,539.00	9,481.45	284,062.20	247,695.00	36,367.20	594,468.00
Total Income	59,020.45	49,539.00	9,481.45	284,062.20	247,695.00	36,367.20	594,468.00

Operating Expense

Expense							
5000 - Gas	51.02	279.17	228.15	388.22	1,395.85	1,007.63	3,350.00
5050 - Electric	3,687.63	1,891.67	(1,795.96)	10,401.49	9,458.35	(943.14)	22,700.00
5100 - Water/Sewer	16,450.90	12,929.00	(3,521.90)	93,092.12	64,645.00	(28,447.12)	155,148.00
5200 - Telephone	83.60	75.00	(8.60)	418.43	375.00	(43.43)	900.00
5400 - Trash Removal	311.00	2,059.58	1,748.58	11,755.00	10,297.90	(1,457.10)	24,715.00
6000 - Exterior Building Maint.	225.00	1,666.67	1,441.67	775.00	8,333.35	7,558.35	20,000.00
6050 - Garage Maintenance	-	500.00	500.00	-	2,500.00	2,500.00	6,000.00
6200 - Building Maintenance	1,141.46	1,666.67	525.21	7,929.88	8,333.35	403.47	20,000.00
6300 - Roof and Gutter Maintenance	750.00	-	(750.00)	750.00	-	(750.00)	-
6500 - Landscape Contract	2,187.50	1,396.50	(791.00)	4,375.00	6,982.50	2,607.50	16,758.00
6525 - Irrigation Repairs	194.00	166.67	(27.33)	194.00	833.35	639.35	2,000.00
6550 - Plants/Trees	-	125.00	125.00	-	625.00	625.00	1,500.00
6600 - Parking Lot/Concrete Maint	250.00	2,333.33	2,083.33	250.00	11,666.65	11,416.65	28,000.00
6610 - Fence Maintenance	-	291.67	291.67	631.99	1,458.35	826.36	3,500.00
6625 - Security Gates	51.95	666.67	614.72	611.75	3,333.35	2,721.60	8,000.00
6630 - Fire Monitoring Expense	-	513.33	513.33	4,912.56	2,566.65	(2,345.91)	6,160.00
6640 - Fire Alarm Maintenance	8,288.73	1,250.00	(7,038.73)	29,468.57	6,250.00	(23,218.57)	15,000.00
6650 - Janitorial	1,080.00	958.33	(121.67)	5,600.00	4,791.65	(808.35)	11,500.00
6655 - Recreation Facility	285.79	500.00	214.21	861.02	2,500.00	1,638.98	6,000.00
6665 - Pool & Spa Maintenance	1,416.67	833.33	(583.34)	2,833.34	4,166.65	1,333.31	10,000.00
6670 - Camera Surveillance	349.30	343.00	(6.30)	1,729.58	1,715.00	(14.58)	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	27,395.00	7,500.00	(19,895.00)	18,000.00
6750 - Lighting Maintenance	302.00	850.00	548.00	1,352.00	4,250.00	2,898.00	10,200.00
6800 - Misc Grounds Maint	146.35	1,083.33	936.98	25,021.82	5,416.65	(19,605.17)	13,000.00
6850 - Signage	-	41.67	41.67	-	208.35	208.35	500.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7000 - Management	2,831.67	2,356.00	(475.67)	14,158.35	11,780.00	(2,378.35)	28,272.00
7100 - Administration	554.73	291.67	(263.06)	2,146.88	1,458.35	(688.53)	3,500.00
7200 - Insurance	14,035.69	6,605.08	(7,430.61)	53,805.39	33,025.40	(20,779.99)	79,261.00
7300 - Audit/Tax Return	-	273.33	273.33	-	1,366.65	1,366.65	3,280.00
7500 - Legal	-	375.00	375.00	-	1,875.00	1,875.00	4,500.00
7600 - Miscellaneous	-	23.25	23.25	-	116.25	116.25	279.00
7700 - Reserve Expense	-	-	-	(5,520.00)	-	5,520.00	-
7900 - Bank Charges	-	-	-	20.00	-	(20.00)	-
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
Total Expense	54,674.99	49,539.01	(5,135.98)	295,357.39	247,695.05	(47,662.34)	594,468.00
Total Expense	54,674.99	49,539.01	(5,135.98)	295,357.39	247,695.05	(47,662.34)	594,468.00
Operating Net Total	4,345.46	(.01)	4,345.47	(11,295.19)	(.05)	(11,295.14)	-

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4550 - RESERVE INCOME NEW OWNER	601.00	-	601.00	2,576.00	-	2,576.00	-
8100 - Reserve Interest Income	45.36	-	45.36	220.46	-	220.46	-
Total Income	646.36	-	646.36	2,796.46	-	2,796.46	-
Total Income	646.36	-	646.36	2,796.46	-	2,796.46	-
Reserve Expense							
Expense							
7700 - Reserve Expense	-	-	-	5,520.00	-	(5,520.00)	-
8000 - Reserve Contributions	-	-	-	(13,086.16)	-	13,086.16	-
8500 - Reserve Expenses	-	-	-	20,370.00	-	(20,370.00)	-
Total Expense	-	-	-	12,803.84	-	(12,803.84)	-
Total Expense	-	-	-	12,803.84	-	(12,803.84)	-
Reserve Net Total	646.36	-	646.36	(10,007.38)	-	(10,007.38)	-
Net Total	4,991.82	(.01)	4,991.83	(21,302.57)	(.05)	(21,302.52)	-