

Savannah Owners Association, Inc.

Balance Sheet For 6/30/2023

Assets

Mutual of Omaha Bank Operating	\$3,702.60
Mutual of Omaha - Reserve Acct	\$151,751.19
Accounts Receivable	\$13,834.60

Total Assets

	<u>\$169,288.39</u>
Total Assets	<u>\$169,288.39</u>

Liabilities

Accounts Payable	\$86,863.41
Accrued Expenses	\$4,666.56
Due to Reserves	\$29,511.00
Prepaid Assessments	\$44,510.54
Suspense	(\$14,588.75)

Total Liabilities

\$150,962.76

Equity

Initial Contribution	\$19,948.50
Net Income	(\$36,541.62)
Retained Earnings	\$9,950.42
Retained Earnings - Reserve	\$24,968.33

Total Equity

\$18,325.63

Total Liabilities / Equity

\$169,288.39

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 6/1/2023 - 6/30/2023

	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	338,741.00	272,815.98	65,925.02	545,632.00
4020 - Violation Income	1,000.00	-	1,000.00	7,500.00	-	7,500.00	-
4100 - Late Fee Income	180.00	41.67	138.33	705.00	250.02	454.98	500.00
4150 - Clubhouse Rental	-	8.33	(8.33)	-	49.98	(49.98)	100.00
4175 - Key or Fob Charge	200.00	-	200.00	750.00	-	750.00	-
4350 - Working Capital	-	2,272.00	(2,272.00)	-	13,632.00	(13,632.00)	27,264.00
4450 - Interest Income - Operating	1.66	-	1.66	7.52	-	7.52	-
4500 - Reserve Income	-	-	-	(13,086.16)	-	(13,086.16)	-
4550 - RESERVE INCOME NEW OWNER	-	416.67	(416.67)	-	2,500.02	(2,500.02)	5,000.00
4700 - Garage Income	1,468.50	1,331.00	137.50	8,811.00	7,986.00	825.00	15,972.00
Total Income	59,366.16	49,539.00	9,827.16	343,428.36	297,234.00	46,194.36	594,468.00
Total Income	59,366.16	49,539.00	9,827.16	343,428.36	297,234.00	46,194.36	594,468.00

Operating Expense

Expense							
5000 - Gas	104.07	279.17	175.10	492.29	1,675.02	1,182.73	3,350.00
5050 - Electric	1,674.55	1,891.67	217.12	12,076.04	11,350.02	(726.02)	22,700.00
5100 - Water/Sewer	15,715.97	12,929.00	(2,786.97)	108,808.09	77,574.00	(31,234.09)	155,148.00
5200 - Telephone	67.60	75.00	7.40	486.03	450.00	(36.03)	900.00
5400 - Trash Removal	5,909.00	2,059.58	(3,849.42)	17,664.00	12,357.48	(5,306.52)	24,715.00
6000 - Exterior Building Maint.	200.00	1,666.67	1,466.67	975.00	10,000.02	9,025.02	20,000.00
6050 - Garage Maintenance	-	500.00	500.00	-	3,000.00	3,000.00	6,000.00
6200 - Building Maintenance	145.00	1,666.67	1,521.67	8,074.88	10,000.02	1,925.14	20,000.00
6300 - Roof and Gutter Maintenance	-	-	-	750.00	-	(750.00)	-
6500 - Landscape Contract	2,187.50	1,396.50	(791.00)	6,562.50	8,379.00	1,816.50	16,758.00
6525 - Irrigation Repairs	-	166.67	166.67	194.00	1,000.02	806.02	2,000.00
6550 - Plants/Trees	-	125.00	125.00	-	750.00	750.00	1,500.00
6600 - Parking Lot/Concrete Maint	-	2,333.33	2,333.33	250.00	13,999.98	13,749.98	28,000.00
6610 - Fence Maintenance	-	291.67	291.67	631.99	1,750.02	1,118.03	3,500.00
6625 - Security Gates	51.95	666.67	614.72	663.70	4,000.02	3,336.32	8,000.00
6630 - Fire Monitoring Expense	-	513.33	513.33	4,912.56	3,079.98	(1,832.58)	6,160.00
6640 - Fire Alarm Maintenance	562.19	1,250.00	687.81	30,030.76	7,500.00	(22,530.76)	15,000.00
6650 - Janitorial	2,160.00	958.33	(1,201.67)	7,760.00	5,749.98	(2,010.02)	11,500.00
6655 - Recreation Facility	10.79	500.00	489.21	871.81	3,000.00	2,128.19	6,000.00
6665 - Pool & Spa Maintenance	464.63	833.33	368.70	3,297.97	4,999.98	1,702.01	10,000.00
6670 - Camera Surveillance	349.30	343.00	(6.30)	2,078.88	2,058.00	(20.88)	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	27,395.00	9,000.00	(18,395.00)	18,000.00
6750 - Lighting Maintenance	-	850.00	850.00	1,352.00	5,100.00	3,748.00	10,200.00
6800 - Misc Grounds Maint	4,930.91	1,083.33	(3,847.58)	29,952.73	6,499.98	(23,452.75)	13,000.00
6850 - Signage	-	41.67	41.67	-	250.02	250.02	500.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 6/1/2023 - 6/30/2023

	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)	16,990.02	14,136.00	(2,854.02)	28,272.00
7100 - Administration	426.99	291.67	(135.32)	2,573.87	1,750.02	(823.85)	3,500.00
7200 - Insurance	14,357.00	6,605.08	(7,751.92)	68,162.39	39,630.48	(28,531.91)	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	-	2,250.00	2,250.00	4,500.00
7600 - Miscellaneous	-	23.25	23.25	-	139.50	139.50	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	-	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
Total Expense	52,149.12	49,539.01	(2,610.11)	347,506.51	297,234.06	(50,272.45)	594,468.00
Total Expense	52,149.12	49,539.01	(2,610.11)	347,506.51	297,234.06	(50,272.45)	594,468.00
Operating Net Total	7,217.04	(.01)	7,217.05	(4,078.15)	(.06)	(4,078.09)	-

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 6/1/2023 - 6/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4550 - RESERVE INCOME NEW OWNER	-	-	-	2,576.00	-	2,576.00	-
8100 - Reserve Interest Income	43.91	-	43.91	264.37	-	264.37	-
Total Income	43.91	-	43.91	2,840.37	-	2,840.37	-
Total Income	43.91	-	43.91	2,840.37	-	2,840.37	-
Reserve Expense							
Expense							
7700 - Reserve Expense	-	-	-	5,520.00	-	(5,520.00)	-
8000 - Reserve Contributions	-	-	-	(13,086.16)	-	13,086.16	-
8500 - Reserve Expenses	-	-	-	42,870.00	-	(42,870.00)	-
Total Expense	-	-	-	35,303.84	-	(35,303.84)	-
Total Expense	-	-	-	35,303.84	-	(35,303.84)	-
Reserve Net Total	43.91	-	43.91	(32,463.47)	-	(32,463.47)	-
Net Total	7,260.95	(.01)	7,260.96	(36,541.62)	(.06)	(36,541.56)	-