

Savannah Owners Association, Inc.

Balance Sheet For 7/31/2023

Assets

Mutual of Omaha Bank Operating	\$15,974.44
Mutual of Omaha - Reserve Acct	\$130,039.55
Accounts Receivable	\$16,168.10

Total Assets

Total Assets

\$162,182.09

\$162,182.09

Liabilities

Accounts Payable	\$68,524.89
Accrued Expenses	\$4,666.56
Due to Reserves	\$29,511.00
Prepaid Assessments	\$42,855.89
Suspense	(\$14,588.75)

Total Liabilities

\$130,969.59

Equity

Initial Contribution	\$19,948.50
Net Income	(\$23,654.75)
Retained Earnings	\$9,950.42
Retained Earnings - Reserve	\$24,968.33

Total Equity

Total Liabilities / Equity

\$31,212.50

\$162,182.09

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	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	395,257.00	318,285.31	76,971.69	545,632.00
4020 - Violation Income	-	-	-	7,500.00	-	7,500.00	-
4100 - Late Fee Income	135.00	41.67	93.33	840.00	291.69	548.31	500.00
4150 - Clubhouse Rental	-	8.33	(8.33)	-	58.31	(58.31)	100.00
4175 - Key or Fob Charge	150.00	-	150.00	900.00	-	900.00	-
4350 - Working Capital	-	2,272.00	(2,272.00)	-	15,904.00	(15,904.00)	27,264.00
4450 - Interest Income - Operating	1.48	-	1.48	9.00	-	9.00	-
4500 - Reserve Income	-	-	-	(13,086.16)	-	(13,086.16)	-
4550 - RESERVE INCOME NEW OWNER	-	416.67	(416.67)	-	2,916.69	(2,916.69)	5,000.00
4700 - Garage Income	1,468.50	1,331.00	137.50	10,279.50	9,317.00	962.50	15,972.00
4850 - Bank Charges	10.00	-	10.00	10.00	-	10.00	-
Total Income	58,280.98	49,539.00	8,741.98	401,709.34	346,773.00	54,936.34	594,468.00
Total Income	58,280.98	49,539.00	8,741.98	401,709.34	346,773.00	54,936.34	594,468.00

Operating Expense

Expense							
5000 - Gas	52.77	279.17	226.40	545.06	1,954.19	1,409.13	3,350.00
5050 - Electric	1,927.99	1,891.67	(36.32)	14,004.03	13,241.69	(762.34)	22,700.00
5100 - Water/Sewer	-	12,929.00	12,929.00	108,808.09	90,503.00	(18,305.09)	155,148.00
5200 - Telephone	83.69	75.00	(8.69)	569.72	525.00	(44.72)	900.00
5400 - Trash Removal	2,826.95	2,059.58	(767.37)	20,490.95	14,417.06	(6,073.89)	24,715.00
6000 - Exterior Building Maint.	-	1,666.67	1,666.67	975.00	11,666.69	10,691.69	20,000.00
6050 - Garage Maintenance	-	500.00	500.00	-	3,500.00	3,500.00	6,000.00
6200 - Building Maintenance	1,642.99	1,666.67	23.68	9,717.87	11,666.69	1,948.82	20,000.00
6300 - Roof and Gutter Maintenance	330.00	-	(330.00)	1,080.00	-	(1,080.00)	-
6500 - Landscape Contract	2,187.50	1,396.50	(791.00)	8,750.00	9,775.50	1,025.50	16,758.00
6525 - Irrigation Repairs	-	166.67	166.67	194.00	1,166.69	972.69	2,000.00
6550 - Plants/Trees	-	125.00	125.00	-	875.00	875.00	1,500.00
6600 - Parking Lot/Concrete Maint	1,025.00	2,333.33	1,308.33	1,275.00	16,333.31	15,058.31	28,000.00
6610 - Fence Maintenance	-	291.67	291.67	631.99	2,041.69	1,409.70	3,500.00
6625 - Security Gates	53.95	666.67	612.72	717.65	4,666.69	3,949.04	8,000.00
6630 - Fire Monitoring Expense	1,840.51	513.33	(1,327.18)	6,753.07	3,593.31	(3,159.76)	6,160.00
6640 - Fire Alarm Maintenance	3,210.51	1,250.00	(1,960.51)	33,241.27	8,750.00	(24,491.27)	15,000.00
6650 - Janitorial	1,080.00	958.33	(121.67)	8,840.00	6,708.31	(2,131.69)	11,500.00
6655 - Recreation Facility	2,717.13	500.00	(2,217.13)	3,588.94	3,500.00	(88.94)	6,000.00
6665 - Pool & Spa Maintenance	-	833.33	833.33	3,297.97	5,833.31	2,535.34	10,000.00
6670 - Camera Surveillance	349.30	343.00	(6.30)	2,428.18	2,401.00	(27.18)	4,116.00
6675 - Playground	-	166.67	166.67	-	1,166.69	1,166.69	2,000.00
6700 - Snow Removal	-	1,500.00	1,500.00	27,395.00	10,500.00	(16,895.00)	18,000.00
6750 - Lighting Maintenance	1,174.00	850.00	(324.00)	2,526.00	5,950.00	3,424.00	10,200.00
6800 - Misc Grounds Maint	677.96	1,083.33	405.37	30,630.69	7,583.31	(23,047.38)	13,000.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6850 - Signage	-	41.67	41.67	-	291.69	291.69	500.00
7000 - Management	2,831.67	2,356.00	(475.67)	19,821.69	16,492.00	(3,329.69)	28,272.00
7100 - Administration	681.75	291.67	(390.08)	3,255.62	2,041.69	(1,213.93)	3,500.00
7200 - Insurance	21,335.80	6,605.08	(14,730.72)	89,498.19	46,235.56	(43,262.63)	79,261.00
7300 - Audit/Tax Return	-	273.33	273.33	-	1,913.31	1,913.31	3,280.00
7500 - Legal	143.00	375.00	232.00	143.00	2,625.00	2,482.00	4,500.00
7600 - Miscellaneous	-	23.25	23.25	-	162.75	162.75	279.00
7700 - Reserve Expense	-	-	-	(5,520.00)	-	5,520.00	-
7900 - Bank Charges	10.00	-	(10.00)	30.00	-	(30.00)	-
8000 - Reserve Contributions	-	4,511.75	4,511.75	-	31,582.25	31,582.25	54,141.00
8020 - Reserve Contribution Garage	-	1,015.67	1,015.67	-	7,109.69	7,109.69	12,188.00
Total Expense	46,182.47	49,539.01	3,356.54	393,688.98	346,773.07	(46,915.91)	594,468.00
Total Expense	46,182.47	49,539.01	3,356.54	393,688.98	346,773.07	(46,915.91)	594,468.00
Operating Net Total	12,098.51	(.01)	12,098.52	8,020.36	(.07)	8,020.43	-

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4550 - RESERVE INCOME NEW OWNER	743.00	-	743.00	3,319.00	-	3,319.00	-
8100 - Reserve Interest Income	45.36	-	45.36	309.73	-	309.73	-
Total Income	788.36	-	788.36	3,628.73	-	3,628.73	-
Total Income	788.36	-	788.36	3,628.73	-	3,628.73	-
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	788.36	-	788.36	(31,675.11)	-	(31,675.11)	-
Net Total	12,886.87	(.01)	12,886.88	(23,654.75)	(.07)	(23,654.68)	-