

Savannah Owners Association, Inc.

Balance Sheet For 9/30/2023

Assets

Mutual of Omaha Bank Operating	\$27,758.07
Mutual of Omaha - Reserve Acct	\$102,115.50
First Citizen Bank Special Assessment	\$560,864.96
Accounts Receivable	\$727,485.24

Total Assets

	<u>\$1,418,223.77</u>
Total Assets	<u>\$1,418,223.77</u>

Liabilities

Accounts Payable	\$115,592.10
Accrued Expenses	\$4,666.56
Due to Reserves	\$29,511.00
Prepaid Assessments	\$21,265.19
Suspense	(\$14,588.75)

Total Liabilities

\$156,446.10

Equity

Initial Contribution	\$19,948.50
Net Income	\$1,207,192.15
Retained Earnings	\$9,668.69
Retained Earnings - Reserve	\$24,968.33

Total Equity

	<u>\$1,261,777.67</u>
Total Liabilities / Equity	<u>\$1,418,223.77</u>

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 9/1/2023 - 9/30/2023

	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	508,289.00	409,223.97	99,065.03	545,632.00
4020 - Violation Income	-	-	-	8,500.00	-	8,500.00	-
4100 - Late Fee Income	150.00	41.67	108.33	960.00	375.03	584.97	500.00
4150 - Clubhouse Rental	-	8.33	(8.33)	-	74.97	(74.97)	100.00
4175 - Key or Fob Charge	100.00	-	100.00	1,050.00	-	1,050.00	-
4300 - Special Assessment Income	(541,229.83)	-	(541,229.83)	1,257,693.98	-	1,257,693.98	-
4350 - Working Capital	-	2,272.00	(2,272.00)	-	20,448.00	(20,448.00)	27,264.00
4410 - Insurance Claim Proceeds	-	-	-	44,141.75	-	44,141.75	-
4450 - Interest Income - Operating	3.53	-	3.53	14.09	-	14.09	-
4500 - Reserve Income	-	-	-	(13,086.16)	-	(13,086.16)	-
4550 - RESERVE INCOME NEW OWNER	-	416.67	(416.67)	-	3,750.03	(3,750.03)	5,000.00
4700 - Garage Income	1,468.50	1,331.00	137.50	13,216.50	11,979.00	1,237.50	15,972.00
4850 - Bank Charges	40.00	-	40.00	90.00	-	90.00	-
4901 - Special Assessment Interest	36.39	-	36.39	38.63	-	38.63	-
Total Income	(482,915.41)	49,539.00	(532,454.41)	1,820,907.79	445,851.00	1,375,056.79	594,468.00
Total Income	(482,915.41)	49,539.00	(532,454.41)	1,820,907.79	445,851.00	1,375,056.79	594,468.00

Operating Expense

Expense							
5000 - Gas	445.56	279.17	(166.39)	1,043.34	2,512.53	1,469.19	3,350.00
5050 - Electric	2,031.48	1,891.67	(139.81)	17,869.31	17,025.03	(844.28)	22,700.00
5100 - Water/Sewer	14,262.51	12,929.00	(1,333.51)	152,845.04	116,361.00	(36,484.04)	155,148.00
5200 - Telephone	83.69	75.00	(8.69)	721.10	675.00	(46.10)	900.00
5400 - Trash Removal	2,826.95	2,059.58	(767.37)	28,971.80	18,536.22	(10,435.58)	24,715.00
6000 - Exterior Building Maint.	-	1,666.67	1,666.67	1,225.00	15,000.03	13,775.03	20,000.00
6050 - Garage Maintenance	1,662.79	500.00	(1,162.79)	1,662.79	4,500.00	2,837.21	6,000.00
6200 - Building Maintenance	859.50	1,666.67	807.17	21,138.71	15,000.03	(6,138.68)	20,000.00
6300 - Roof and Gutter Maintenance	-	-	-	1,080.00	-	(1,080.00)	-
6500 - Landscape Contract	2,187.50	1,396.50	(791.00)	13,125.00	12,568.50	(556.50)	16,758.00
6525 - Irrigation Repairs	881.00	166.67	(714.33)	1,554.00	1,500.03	(53.97)	2,000.00
6550 - Plants/Trees	-	125.00	125.00	-	1,125.00	1,125.00	1,500.00
6600 - Parking Lot/Concrete Maint	-	2,333.33	2,333.33	1,275.00	20,999.97	19,724.97	28,000.00
6610 - Fence Maintenance	-	291.67	291.67	631.99	2,625.03	1,993.04	3,500.00
6625 - Security Gates	51.95	666.67	614.72	2,331.60	6,000.03	3,668.43	8,000.00
6630 - Fire Monitoring Expense	-	513.33	513.33	6,753.07	4,619.97	(2,133.10)	6,160.00
6640 - Fire Alarm Maintenance	1,681.36	1,250.00	(431.36)	34,922.63	11,250.00	(23,672.63)	15,000.00
6650 - Janitorial	1,380.00	958.33	(421.67)	11,300.00	8,624.97	(2,675.03)	11,500.00
6655 - Recreation Facility	-	500.00	500.00	4,016.44	4,500.00	483.56	6,000.00
6665 - Pool & Spa Maintenance	3,058.62	833.33	(2,225.29)	13,890.48	7,499.97	(6,390.51)	10,000.00
6670 - Camera Surveillance	349.30	343.00	(6.30)	3,126.78	3,087.00	(39.78)	4,116.00
6675 - Playground	-	166.67	166.67	-	1,500.03	1,500.03	2,000.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 9/1/2023 - 9/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6700 - Snow Removal	-	1,500.00	1,500.00	27,395.00	13,500.00	(13,895.00)	18,000.00
6750 - Lighting Maintenance	164.50	850.00	685.50	2,690.50	7,650.00	4,959.50	10,200.00
6800 - Misc Grounds Maint	579.00	1,083.33	504.33	47,488.01	9,749.97	(37,738.04)	13,000.00
6850 - Signage	-	41.67	41.67	-	375.03	375.03	500.00
7000 - Management	2,831.67	2,356.00	(475.67)	25,485.03	21,204.00	(4,281.03)	28,272.00
7100 - Administration	540.82	291.67	(249.15)	4,605.59	2,625.03	(1,980.56)	3,500.00
7200 - Insurance	21,340.80	6,605.08	(14,735.72)	132,179.79	59,445.72	(72,734.07)	79,261.00
7300 - Audit/Tax Return	-	273.33	273.33	-	2,459.97	2,459.97	3,280.00
7500 - Legal	-	375.00	375.00	143.00	3,375.00	3,232.00	4,500.00
7600 - Miscellaneous	-	23.25	23.25	60.48	209.25	148.77	279.00
7700 - Reserve Expense	-	-	-	(5,520.00)	-	5,520.00	-
7900 - Bank Charges	35.00	-	(35.00)	105.00	-	(105.00)	-
8000 - Reserve Contributions	-	4,511.75	4,511.75	-	40,605.75	40,605.75	54,141.00
8020 - Reserve Contribution Garage	-	1,015.67	1,015.67	-	9,141.03	9,141.03	12,188.00
Total Expense	57,254.00	49,539.01	(7,714.99)	554,116.48	445,851.09	(108,265.39)	594,468.00
Total Expense	57,254.00	49,539.01	(7,714.99)	554,116.48	445,851.09	(108,265.39)	594,468.00
Operating Net Total	(540,169.41)	(.01)	(540,169.40)	1,266,791.31	(.09)	1,266,791.40	-

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 9/1/2023 - 9/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4550 - RESERVE INCOME NEW OWNER	568.00	-	568.00	3,887.00	-	3,887.00	-
8100 - Reserve Interest Income	32.11	-	32.11	380.18	-	380.18	-
Total Income	600.11	-	600.11	4,267.18	-	4,267.18	-
Total Income	600.11	-	600.11	4,267.18	-	4,267.18	-
Reserve Expense							
Expense							
7700 - Reserve Expense	-	-	-	5,520.00	-	(5,520.00)	-
8000 - Reserve Contributions	-	-	-	(13,086.16)	-	13,086.16	-
8500 - Reserve Expenses	10,424.75	-	(10,424.75)	71,432.50	-	(71,432.50)	-
Total Expense	10,424.75	-	(10,424.75)	63,866.34	-	(63,866.34)	-
Total Expense	10,424.75	-	(10,424.75)	63,866.34	-	(63,866.34)	-
Reserve Net Total	(9,824.64)	-	(9,824.64)	(59,599.16)	-	(59,599.16)	-
Net Total	(549,994.05)	(.01)	(549,994.04)	1,207,192.15	(.09)	1,207,192.24	-