

Savannah Owners Association, Inc.

Balance Sheet For 12/31/2023

Assets

| | |
|---------------------------------------|---------------|
| Mutual of Omaha Bank Operating | (\$14,546.01) |
| Mutual of Omaha - Reserve Acct | \$73,581.72 |
| First Citizen Bank Special Assessment | \$842,890.42 |
| Accounts Receivable | \$305,207.44 |

Total Assets

| | |
|---------------------|------------------------------|
| | <u>\$1,207,133.57</u> |
| Total Assets | <u>\$1,207,133.57</u> |

Liabilities

| | |
|---------------------|---------------|
| Accounts Payable | \$83,012.90 |
| Accrued Expenses | \$4,666.56 |
| Due to Reserves | \$29,511.00 |
| Prepaid Assessments | \$28,511.40 |
| Suspense | (\$14,588.75) |

Total Liabilities

\$131,113.11

Equity

| | |
|-----------------------------|----------------|
| Initial Contribution | \$19,948.50 |
| Net Income | \$1,021,434.94 |
| Retained Earnings | \$9,668.69 |
| Retained Earnings - Reserve | \$24,968.33 |

Total Equity

| | |
|-----------------------------------|------------------------------|
| | <u>\$1,076,020.46</u> |
| Total Liabilities / Equity | <u>\$1,207,133.57</u> |

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

| | Current Period | | | Year To Date | | | Annual Budget |
|------------------------------------|------------------|------------------|---------------|---------------------|-------------------|---------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Income | | | | | | | |
| Income | | | | | | | |
| 4000 - Assessment Income | 56,516.00 | 45,469.37 | 11,046.63 | 677,837.00 | 545,632.00 | 132,205.00 | 545,632.00 |
| 4020 - Violation Income | 1,500.00 | - | 1,500.00 | 11,000.00 | - | 11,000.00 | - |
| 4100 - Late Fee Income | 450.00 | 41.63 | 408.37 | 2,655.00 | 500.00 | 2,155.00 | 500.00 |
| 4110 - Late Fee Interest Income | 2,204.66 | - | 2,204.66 | 8,111.55 | - | 8,111.55 | - |
| 4150 - Clubhouse Rental | - | 8.37 | (8.37) | 50.00 | 100.00 | (50.00) | 100.00 |
| 4175 - Key or Fob Charge | - | - | - | 1,100.00 | - | 1,100.00 | - |
| 4300 - Special Assessment Income | (11,942.07) | - | (11,942.07) | 1,751,310.41 | - | 1,751,310.41 | - |
| 4350 - Working Capital | - | 2,272.00 | (2,272.00) | - | 27,264.00 | (27,264.00) | 27,264.00 |
| 4410 - Insurance Claim Proceeds | - | - | - | 44,141.75 | - | 44,141.75 | - |
| 4450 - Interest Income - Operating | 2.52 | - | 2.52 | 22.42 | - | 22.42 | - |
| 4500 - Reserve Income | - | - | - | (13,086.16) | - | (13,086.16) | - |
| 4550 - RESERVE INCOME NEW OWNER | - | 416.63 | (416.63) | - | 5,000.00 | (5,000.00) | 5,000.00 |
| 4700 - Garage Income | 1,468.50 | 1,331.00 | 137.50 | 17,622.00 | 15,972.00 | 1,650.00 | 15,972.00 |
| 4850 - Bank Charges | - | - | - | 90.00 | - | 90.00 | - |
| 4901 - Special Assessment Interest | 51.31 | - | 51.31 | 223.49 | - | 223.49 | - |
| Total Income | 50,250.92 | 49,539.00 | 711.92 | 2,501,077.46 | 594,468.00 | 1,906,609.46 | 594,468.00 |
| Total Income | 50,250.92 | 49,539.00 | 711.92 | 2,501,077.46 | 594,468.00 | 1,906,609.46 | 594,468.00 |

Operating Expense

| Expense | | | | | | | |
|------------------------------------|-----------|-----------|------------|------------|------------|-------------|------------|
| 5000 - Gas | 128.63 | 279.13 | 150.50 | 1,316.19 | 3,350.00 | 2,033.81 | 3,350.00 |
| 5050 - Electric | 2,060.66 | 1,891.63 | (169.03) | 23,303.27 | 22,700.00 | (603.27) | 22,700.00 |
| 5100 - Water/Sewer | 16,014.46 | 12,929.00 | (3,085.46) | 198,386.26 | 155,148.00 | (43,238.26) | 155,148.00 |
| 5200 - Telephone | 68.40 | 75.00 | 6.60 | 957.95 | 900.00 | (57.95) | 900.00 |
| 5400 - Trash Removal | 3,362.94 | 2,059.62 | (1,303.32) | 38,216.64 | 24,715.00 | (13,501.64) | 24,715.00 |
| 6000 - Exterior Building Maint. | - | 1,666.63 | 1,666.63 | 1,225.00 | 20,000.00 | 18,775.00 | 20,000.00 |
| 6050 - Garage Maintenance | - | 500.00 | 500.00 | 1,662.79 | 6,000.00 | 4,337.21 | 6,000.00 |
| 6200 - Building Maintenance | 1,460.00 | 1,666.63 | 206.63 | 22,598.71 | 20,000.00 | (2,598.71) | 20,000.00 |
| 6300 - Roof and Gutter Maintenance | - | - | - | 1,080.00 | - | (1,080.00) | - |
| 6500 - Landscape Contract | - | 1,396.50 | 1,396.50 | 15,312.50 | 16,758.00 | 1,445.50 | 16,758.00 |
| 6525 - Irrigation Repairs | - | 166.63 | 166.63 | 1,554.00 | 2,000.00 | 446.00 | 2,000.00 |
| 6550 - Plants/Trees | - | 125.00 | 125.00 | - | 1,500.00 | 1,500.00 | 1,500.00 |
| 6600 - Parking Lot/Concrete Maint | - | 2,333.37 | 2,333.37 | 1,275.00 | 28,000.00 | 26,725.00 | 28,000.00 |
| 6610 - Fence Maintenance | - | 291.63 | 291.63 | 631.99 | 3,500.00 | 2,868.01 | 3,500.00 |
| 6625 - Security Gates | 83.90 | 666.63 | 582.73 | 11,687.40 | 8,000.00 | (3,687.40) | 8,000.00 |
| 6630 - Fire Monitoring Expense | - | 513.37 | 513.37 | 8,593.58 | 6,160.00 | (2,433.58) | 6,160.00 |
| 6640 - Fire Alarm Maintenance | 5,574.97 | 1,250.00 | (4,324.97) | 41,702.96 | 15,000.00 | (26,702.96) | 15,000.00 |
| 6650 - Janitorial | 1,207.45 | 958.37 | (249.08) | 14,667.45 | 11,500.00 | (3,167.45) | 11,500.00 |
| 6655 - Recreation Facility | 1,218.04 | 500.00 | (718.04) | 5,409.48 | 6,000.00 | 590.52 | 6,000.00 |
| 6665 - Pool & Spa Maintenance | - | 833.37 | 833.37 | 15,310.96 | 10,000.00 | (5,310.96) | 10,000.00 |
| 6670 - Camera Surveillance | 342.95 | 343.00 | .05 | 4,168.27 | 4,116.00 | (52.27) | 4,116.00 |

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

| | Current Period | | | Year To Date | | | Annual Budget |
|------------------------------------|--------------------|------------------|--------------------|---------------------|-------------------|---------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Expense | | | | | | | |
| 6675 - Playground | - | 166.63 | 166.63 | - | 2,000.00 | 2,000.00 | 2,000.00 |
| 6700 - Snow Removal | 12,085.50 | 1,500.00 | (10,585.50) | 45,023.20 | 18,000.00 | (27,023.20) | 18,000.00 |
| 6750 - Lighting Maintenance | 176.82 | 850.00 | 673.18 | 2,867.32 | 10,200.00 | 7,332.68 | 10,200.00 |
| 6800 - Misc Grounds Maint | 630.00 | 1,083.37 | 453.37 | 49,297.21 | 13,000.00 | (36,297.21) | 13,000.00 |
| 6850 - Signage | - | 41.63 | 41.63 | - | 500.00 | 500.00 | 500.00 |
| 6999 - Hailstorm Damage Repairs | - | - | - | 659,283.87 | - | (659,283.87) | - |
| 7000 - Management | 2,831.67 | 2,356.00 | (475.67) | 36,811.61 | 28,272.00 | (8,539.61) | 28,272.00 |
| 7100 - Administration | 1,093.38 | 291.63 | (801.75) | 6,338.90 | 3,500.00 | (2,838.90) | 3,500.00 |
| 7200 - Insurance | 21,340.80 | 6,605.12 | (14,735.68) | 217,542.99 | 79,261.00 | (138,281.99) | 79,261.00 |
| 7300 - Audit/Tax Return | - | 273.37 | 273.37 | 450.00 | 3,280.00 | 2,830.00 | 3,280.00 |
| 7500 - Legal | 170.00 | 375.00 | 205.00 | 313.00 | 4,500.00 | 4,187.00 | 4,500.00 |
| 7600 - Miscellaneous | - | 23.25 | 23.25 | 60.48 | 279.00 | 218.52 | 279.00 |
| 7700 - Reserve Expense | - | - | - | (5,520.00) | - | 5,520.00 | - |
| 7800 - Community Events | 75.60 | - | (75.60) | 75.60 | - | (75.60) | - |
| 7900 - Bank Charges | - | - | - | 105.00 | - | (105.00) | - |
| 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 |
| Total Expense | 69,926.17 | 49,538.89 | (20,387.28) | 1,421,709.58 | 594,468.00 | (827,241.58) | 594,468.00 |
| Total Expense | 69,926.17 | 49,538.89 | (20,387.28) | 1,421,709.58 | 594,468.00 | (827,241.58) | 594,468.00 |
| Operating Net Total | (19,675.25) | .11 | (19,675.36) | 1,079,367.88 | - | 1,079,367.88 | - |

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

| | 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 | 5,485.00 | - | 5,485.00 | - |
| 8100 - Reserve Interest Income | 18.89 | - | 18.89 | 448.40 | - | 448.40 | - |
| Total Income | 619.89 | - | 619.89 | 5,933.40 | - | 5,933.40 | - |
| Total Income | 619.89 | - | 619.89 | 5,933.40 | - | 5,933.40 | - |
| Reserve Expense | | | | | | | |
| Expense | | | | | | | |
| 7700 - Reserve Expense | - | - | - | 5,520.00 | - | (5,520.00) | - |
| 8000 - Reserve Contributions | - | - | - | (13,086.16) | - | 13,086.16 | - |
| 8500 - Reserve Expenses | - | - | - | 71,432.50 | - | (71,432.50) | - |
| Total Expense | - | - | - | 63,866.34 | - | (63,866.34) | - |
| Total Expense | - | - | - | 63,866.34 | - | (63,866.34) | - |
| Reserve Net Total | 619.89 | - | 619.89 | (57,932.94) | - | (57,932.94) | - |
| Net Total | (19,055.36) | .11 | (19,055.47) | 1,021,434.94 | - | 1,021,434.94 | - |