

Savannah Owners Association, Inc.

Balance Sheet For 1/31/2024

Assets

Mutual of Omaha Bank Operating	\$19,174.85
Mutual of Omaha - Reserve Acct	\$82,896.48
First Citizen Bank Special Assessment	\$855,404.35
Accounts Receivable	\$236,484.67

Total Assets

	<u>\$1,193,960.35</u>
Total Assets	<u><u>\$1,193,960.35</u></u>

Liabilities

Accounts Payable	\$69,620.74
Accrued Expenses	\$4,666.56
Due to Reserves	\$29,511.00
Prepaid Assessments	\$29,919.04
Suspense	(\$14,588.75)

Total Liabilities

\$119,128.59

Equity

Initial Contribution	\$19,948.50
Net Income	(\$1,191.70)
Retained Earnings	\$1,031,106.63
Retained Earnings - Reserve	\$24,968.33

Total Equity

\$1,074,831.76

Total Liabilities / Equity

\$1,193,960.35

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 1/1/2024 - 1/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	66,072.00	65,992.08	79.92	66,072.00	65,992.08	79.92	791,905.00
4020 - Violation Income	-	166.67	(166.67)	-	166.67	(166.67)	2,000.00
4100 - Late Fee Income	285.00	62.50	222.50	285.00	62.50	222.50	750.00
4110 - Late Fee Interest Income	1,227.62	-	1,227.62	1,227.62	-	1,227.62	-
4150 - Clubhouse Rental	50.00	-	50.00	50.00	-	50.00	-
4175 - Key or Fob Charge	100.00	-	100.00	100.00	-	100.00	-
4300 - Special Assessment Income	(16,890.76)	-	(16,890.76)	(16,890.76)	-	(16,890.76)	-
4400 - Miscellaneous Income	9,178.00	-	9,178.00	9,178.00	-	9,178.00	-
4450 - Interest Income - Operating	4.13	-	4.13	4.13	-	4.13	-
4500 - Reserve Income	(8,017.50)	-	(8,017.50)	(8,017.50)	-	(8,017.50)	-
4550 - RESERVE INCOME NEW OWNER	-	208.33	(208.33)	-	208.33	(208.33)	2,500.00
4700 - Garage Income	2,225.00	2,225.00	-	2,225.00	2,225.00	-	26,700.00
4901 - Special Assessment Interest	50.93	-	50.93	50.93	-	50.93	-
Total Income	54,284.42	68,654.58	(14,370.16)	54,284.42	68,654.58	(14,370.16)	823,855.00
Total Income	54,284.42	68,654.58	(14,370.16)	54,284.42	68,654.58	(14,370.16)	823,855.00

Operating Expense

Expense							
5000 - Gas	139.26	120.83	(18.43)	139.26	120.83	(18.43)	1,450.00
5050 - Electric	2,036.47	2,045.83	9.36	2,036.47	2,045.83	9.36	24,550.00
5100 - Water/Sewer	-	15,743.00	15,743.00	-	15,743.00	15,743.00	188,916.00
5200 - Telephone	-	83.33	83.33	-	83.33	83.33	1,000.00
5400 - Trash Removal	3,750.94	3,383.33	(367.61)	3,750.94	3,383.33	(367.61)	40,600.00
6000 - Exterior Building Maint.	-	416.67	416.67	-	416.67	416.67	5,000.00
6050 - Garage Maintenance	-	41.67	41.67	-	41.67	41.67	500.00
6200 - Building Maintenance	2,200.00	833.33	(1,366.67)	2,200.00	833.33	(1,366.67)	10,000.00
6500 - Landscape Contract	-	1,604.17	1,604.17	-	1,604.17	1,604.17	19,250.00
6525 - Irrigation Repairs	-	175.00	175.00	-	175.00	175.00	2,100.00
6550 - Plants/Trees	-	83.33	83.33	-	83.33	83.33	1,000.00
6600 - Parking Lot/Concrete Maint	-	125.00	125.00	-	125.00	125.00	1,500.00
6610 - Fence Maintenance	-	41.67	41.67	-	41.67	41.67	500.00
6625 - Security Gates	441.95	266.67	(175.28)	441.95	266.67	(175.28)	3,200.00
6630 - Fire Monitoring Expense	6,155.51	758.33	(5,397.18)	6,155.51	758.33	(5,397.18)	9,100.00
6640 - Fire Alarm Maintenance	10,083.92	1,666.67	(8,417.25)	10,083.92	1,666.67	(8,417.25)	20,000.00
6650 - Janitorial	1,280.00	1,291.67	11.67	1,280.00	1,291.67	11.67	15,500.00
6655 - Recreation Facility	-	208.33	208.33	-	208.33	208.33	2,500.00
6665 - Pool & Spa Maintenance	-	1,387.50	1,387.50	-	1,387.50	1,387.50	16,650.00
6670 - Camera Surveillance	342.95	350.00	7.05	342.95	350.00	7.05	4,200.00
6700 - Snow Removal	11,391.50	2,916.67	(8,474.83)	11,391.50	2,916.67	(8,474.83)	35,000.00
6750 - Lighting Maintenance	1,625.07	583.33	(1,041.74)	1,625.07	583.33	(1,041.74)	7,000.00
6800 - Misc Grounds Maint	630.00	833.33	203.33	630.00	833.33	203.33	10,000.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 1/1/2024 - 1/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6850 - Signage	-	20.83	20.83	-	20.83	20.83	250.00
7000 - Management	2,973.25	2,973.25	-	2,973.25	2,973.25	-	35,679.00
7100 - Administration	399.26	516.67	117.41	399.26	516.67	117.41	6,200.00
7200 - Insurance	21,340.80	21,250.00	(90.80)	21,340.80	21,250.00	(90.80)	255,000.00
7300 - Audit/Tax Return	-	458.33	458.33	-	458.33	458.33	5,500.00
7340 - Reserve Study	-	333.33	333.33	-	333.33	333.33	4,000.00
7500 - Legal	-	125.00	125.00	-	125.00	125.00	1,500.00
8000 - Reserve Contributions	-	6,629.17	6,629.17	-	6,629.17	6,629.17	79,550.00
8020 - Reserve Contribution Garage	-	1,388.33	1,388.33	-	1,388.33	1,388.33	16,660.00
Total Expense	64,790.88	68,654.57	3,863.69	64,790.88	68,654.57	3,863.69	823,855.00
Total Expense	64,790.88	68,654.57	3,863.69	64,790.88	68,654.57	3,863.69	823,855.00
Operating Net Total	(10,506.46)	.01	(10,506.47)	(10,506.46)	.01	(10,506.47)	-

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Statement of Revenues and Expenses 1/1/2024 - 1/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4550 - RESERVE INCOME NEW OWNER	1,278.00	-	1,278.00	1,278.00	-	1,278.00	-
8100 - Reserve Interest Income	19.26	-	19.26	19.26	-	19.26	-
Total Income	1,297.26	-	1,297.26	1,297.26	-	1,297.26	-
Total Income	1,297.26	-	1,297.26	1,297.26	-	1,297.26	-
Reserve Expense							
Expense							
8000 - Reserve Contributions	(8,017.50)	-	8,017.50	(8,017.50)	-	8,017.50	-
Total Expense	(8,017.50)	-	8,017.50	(8,017.50)	-	8,017.50	-
Total Expense	(8,017.50)	-	8,017.50	(8,017.50)	-	8,017.50	-
Reserve Net Total	9,314.76	-	9,314.76	9,314.76	-	9,314.76	-
Net Total	(1,191.70)	.01	(1,191.71)	(1,191.70)	.01	(1,191.71)	-