

# Savannah Owners Association, Inc.

## Balance Sheet For 3/31/2024

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### Assets

Mutual of Omaha Bank Operating	\$48,847.80
Mutual of Omaha - Reserve Acct	\$100,684.44
First Citizen Bank Special Assessment	\$205,535.90
Accounts Receivable	\$196,008.69

### Total Assets

	<u>\$551,076.83</u>
<b>Total Assets</b>	<b><u>\$551,076.83</u></b>

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### Liabilities

Accounts Payable	\$1,735,460.47
Accrued Expenses	\$4,666.56
Due to Reserves	\$29,511.00
Prepaid Assessments	\$27,860.31
Suspense	(\$14,588.75)

### Total Liabilities

**\$1,782,909.59**

### Equity

Initial Contribution	\$19,948.50
Net Income	(\$2,310,569.31)
Retained Earnings	\$1,033,819.72
Retained Earnings - Reserve	\$24,968.33

### Total Equity

**(\$1,231,832.76)**

### Total Liabilities / Equity

**\$551,076.83**

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# Savannah Owners Association, Inc.

## Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
4000 - Assessment Income	66,072.00	65,992.08	79.92	198,216.00	197,976.24	239.76	791,905.00
4020 - Violation Income	500.00	166.67	333.33	700.00	500.01	199.99	2,000.00
4100 - Late Fee Income	225.00	62.50	162.50	855.00	187.50	667.50	750.00
4110 - Late Fee Interest Income	796.67	-	796.67	3,311.01	-	3,311.01	-
4150 - Clubhouse Rental	-	-	-	50.00	-	50.00	-
4175 - Key or Fob Charge	50.00	-	50.00	150.00	-	150.00	-
4300 - Special Assessment Income	-	-	-	(16,890.76)	-	(16,890.76)	-
4400 - Miscellaneous Income	-	-	-	9,178.00	-	9,178.00	-
4450 - Interest Income - Operating	5.17	-	5.17	13.08	-	13.08	-
4500 - Reserve Income	(16,035.00)	-	(16,035.00)	(24,052.50)	-	(24,052.50)	-
4550 - RESERVE INCOME NEW OWNER	-	208.33	(208.33)	-	624.99	(624.99)	2,500.00
4700 - Garage Income	2,225.00	2,225.00	-	6,675.00	6,675.00	-	26,700.00
4800 - Homeowner Reimb HOA	150.00	-	150.00	150.00	-	150.00	-
4901 - Special Assessment Interest	32.71	-	32.71	131.86	-	131.86	-
<b>Total Income</b>	<b>54,021.55</b>	<b>68,654.58</b>	<b>(14,633.03)</b>	<b>178,486.69</b>	<b>205,963.74</b>	<b>(27,477.05)</b>	<b>823,855.00</b>
<b>Total Income</b>	<b>54,021.55</b>	<b>68,654.58</b>	<b>(14,633.03)</b>	<b>178,486.69</b>	<b>205,963.74</b>	<b>(27,477.05)</b>	<b>823,855.00</b>

## Operating Expense

<b>Expense</b>							
5000 - Gas	102.71	120.83	18.12	352.47	362.49	10.02	1,450.00
5050 - Electric	2,193.93	2,045.83	(148.10)	6,667.81	6,137.49	(530.32)	24,550.00
5100 - Water/Sewer	15,763.27	15,743.00	(20.27)	48,224.30	47,229.00	(995.30)	188,916.00
5200 - Telephone	86.06	83.33	(2.73)	172.12	249.99	77.87	1,000.00
5400 - Trash Removal	4,138.94	3,383.33	(755.61)	11,252.82	10,149.99	(1,102.83)	40,600.00
6000 - Exterior Building Maint.	150.00	416.67	266.67	150.00	1,250.01	1,100.01	5,000.00
6050 - Garage Maintenance	-	41.67	41.67	1,287.61	125.01	(1,162.60)	500.00
6200 - Building Maintenance	85.00	833.33	748.33	2,285.00	2,499.99	214.99	10,000.00
6500 - Landscape Contract	-	1,604.17	1,604.17	-	4,812.51	4,812.51	19,250.00
6525 - Irrigation Repairs	-	175.00	175.00	-	525.00	525.00	2,100.00
6550 - Plants/Trees	-	83.33	83.33	-	249.99	249.99	1,000.00
6600 - Parking Lot/Concrete Maint	-	125.00	125.00	-	375.00	375.00	1,500.00
6610 - Fence Maintenance	-	41.67	41.67	-	125.01	125.01	500.00
6625 - Security Gates	43.95	266.67	222.72	527.85	800.01	272.16	3,200.00
6630 - Fire Monitoring Expense	-	758.33	758.33	6,155.51	2,274.99	(3,880.52)	9,100.00
6640 - Fire Alarm Maintenance	8,081.11	1,666.67	(6,414.44)	21,575.32	5,000.01	(16,575.31)	20,000.00
6650 - Janitorial	1,937.50	1,291.67	(645.83)	5,167.50	3,875.01	(1,292.49)	15,500.00
6655 - Recreation Facility	175.00	208.33	33.33	175.00	624.99	449.99	2,500.00
6665 - Pool & Spa Maintenance	-	1,387.50	1,387.50	-	4,162.50	4,162.50	16,650.00
6670 - Camera Surveillance	342.95	350.00	7.05	1,028.85	1,050.00	21.15	4,200.00
6700 - Snow Removal	13,594.50	2,916.67	(10,677.83)	37,703.00	8,750.01	(28,952.99)	35,000.00
6750 - Lighting Maintenance	(775.00)	583.33	1,358.33	2,328.57	1,749.99	(578.58)	7,000.00

# Savannah Owners Association, Inc.

## Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
6800 - Misc Grounds Maint	1,314.44	833.33	(481.11)	2,750.32	2,499.99	(250.33)	10,000.00
6850 - Signage	-	20.83	20.83	-	62.49	62.49	250.00
6999 - Hailstorm Damage Repairs	(659,283.27)	-	659,283.27	879,044.36	-	(879,044.36)	-
7000 - Management	2,973.25	2,973.25	-	8,919.75	8,919.75	-	35,679.00
7100 - Administration	605.02	516.67	(88.35)	1,452.15	1,550.01	97.86	6,200.00
7200 - Insurance	117,656.28	21,250.00	(96,406.28)	160,337.87	63,750.00	(96,587.87)	255,000.00
7300 - Audit/Tax Return	-	458.33	458.33	-	1,374.99	1,374.99	5,500.00
7340 - Reserve Study	-	333.33	333.33	-	999.99	999.99	4,000.00
7500 - Legal	34.00	125.00	91.00	34.00	375.00	341.00	1,500.00
8000 - Reserve Contributions	-	6,629.17	6,629.17	-	19,887.51	19,887.51	79,550.00
8020 - Reserve Contribution Garage	-	1,388.33	1,388.33	-	4,164.99	4,164.99	16,660.00
<b>Total Expense</b>	<b>(490,780.36)</b>	<b>68,654.57</b>	<b>559,434.93</b>	<b>1,197,592.18</b>	<b>205,963.71</b>	<b>(991,628.47)</b>	<b>823,855.00</b>
<b>Total Expense</b>	<b>(490,780.36)</b>	<b>68,654.57</b>	<b>559,434.93</b>	<b>1,197,592.18</b>	<b>205,963.71</b>	<b>(991,628.47)</b>	<b>823,855.00</b>
<b>Operating Net Total</b>	<b>544,801.91</b>	<b>.01</b>	<b>544,801.90</b>	<b>(1,019,105.49)</b>	<b>.03</b>	<b>(1,019,105.52)</b>	<b>-</b>

# Savannah Owners Association, Inc.

## Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Reserve Income</b>							
<b>Income</b>							
4550 - RESERVE INCOME NEW OWNER	1,710.00	-	1,710.00	2,988.00	-	2,988.00	-
8100 - Reserve Interest Income	23.04	-	23.04	62.22	-	62.22	-
<b>Total Income</b>	<b>1,733.04</b>	-	<b>1,733.04</b>	<b>3,050.22</b>	-	<b>3,050.22</b>	-
<b>Total Income</b>	<b>1,733.04</b>	-	<b>1,733.04</b>	<b>3,050.22</b>	-	<b>3,050.22</b>	-
<b>Reserve Expense</b>							
<b>Expense</b>							
6999 - Hailstorm Damage Repairs	-	-	-	1,318,566.54	-	(1,318,566.54)	-
8000 - Reserve Contributions	(16,035.00)	-	16,035.00	(24,052.50)	-	24,052.50	-
<b>Total Expense</b>	<b>(16,035.00)</b>	-	<b>16,035.00</b>	<b>1,294,514.04</b>	-	<b>(1,294,514.04)</b>	-
<b>Total Expense</b>	<b>(16,035.00)</b>	-	<b>16,035.00</b>	<b>1,294,514.04</b>	-	<b>(1,294,514.04)</b>	-
<b>Reserve Net Total</b>	<b>17,768.04</b>	-	<b>17,768.04</b>	<b>(1,291,463.82)</b>	-	<b>(1,291,463.82)</b>	-
<b>Net Total</b>	<b>562,569.95</b>	<b>.01</b>	<b>562,569.94</b>	<b>(2,310,569.31)</b>	<b>.03</b>	<b>(2,310,569.34)</b>	-