

# Savannah Owners Association, Inc.

## Balance Sheet For 10/31/2024

### Assets

Mutual of Omaha Bank Operating	\$18,798.15
Mutual of Omaha - Reserve Acct	\$94,084.50
First Citizen Bank Special Assessment	(\$353,112.62)
Accounts Receivable	\$86,888.51
Due to Reserves from Operating	\$30,000.00

### Total Assets

**(\$123,341.46)**

### Total Assets

**(\$123,341.46)**

### Liabilities

Accounts Payable	\$248,604.06
Accrued Expenses	\$4,666.56
Due to Reserves	\$59,511.00
Prepaid Assessments	\$24,812.94
Suspense	(\$13,060.75)

### Total Liabilities

**\$324,533.81**

### Equity

Initial Contribution	\$19,948.50
Net Income	(\$1,526,611.82)
Retained Earnings	\$1,033,819.72
Retained Earnings - Reserve	\$24,968.33

### Total Equity

**(\$447,875.27)**

### Total Liabilities / Equity

**(\$123,341.46)**

# Savannah Owners Association, Inc.

## Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

	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	660,720.00	659,920.80	799.20	791,905.00
4020 - Violation Income	-	166.67	(166.67)	700.00	1,666.70	(966.70)	2,000.00
4100 - Late Fee Income	195.00	62.50	132.50	2,190.00	625.00	1,565.00	750.00
4110 - Late Fee Interest Income	596.91	-	596.91	9,373.57	-	9,373.57	-
4150 - Clubhouse Rental	50.00	-	50.00	100.00	-	100.00	-
4175 - Key or Fob Charge	-	-	-	1,200.00	-	1,200.00	-
4300 - Special Assessment Income	-	-	-	(16,890.76)	-	(16,890.76)	-
4400 - Miscellaneous Income	-	-	-	11,128.00	-	11,128.00	-
4450 - Interest Income - Operating	3.64	-	3.64	33.92	-	33.92	-
4500 - Reserve Income	(8,017.50)	-	(8,017.50)	(56,122.50)	-	(56,122.50)	-
4550 - RESERVE INCOME NEW OWNER	-	208.33	(208.33)	1,544.00	2,083.30	(539.30)	2,500.00
4700 - Garage Income	2,225.00	2,225.00	-	22,250.00	22,250.00	-	26,700.00
4800 - Homeowner Reimb HOA	-	-	-	650.00	-	650.00	-
4850 - Bank Charges	-	-	-	50.00	-	50.00	-
4901 - Special Assessment Interest	.78	-	.78	186.91	-	186.91	-
<b>Total Income</b>	<b>61,125.83</b>	<b>68,654.58</b>	<b>(7,528.75)</b>	<b>637,113.14</b>	<b>686,545.80</b>	<b>(49,432.66)</b>	<b>823,855.00</b>
<b>Total Income</b>	<b>61,125.83</b>	<b>68,654.58</b>	<b>(7,528.75)</b>	<b>637,113.14</b>	<b>686,545.80</b>	<b>(49,432.66)</b>	<b>823,855.00</b>

## Operating Expense

<b>Expense</b>							
5000 - Gas	56.60	120.83	64.23	2,746.36	1,208.30	(1,538.06)	1,450.00
5050 - Electric	1,423.92	2,045.83	621.91	17,864.10	20,458.30	2,594.20	24,550.00
5100 - Water/Sewer	14,593.46	15,743.00	1,149.54	157,854.70	157,430.00	(424.70)	188,916.00
5200 - Telephone	-	83.33	83.33	746.63	833.30	86.67	1,000.00
5400 - Trash Removal	4,299.82	3,383.33	(916.49)	42,689.22	33,833.30	(8,855.92)	40,600.00
6000 - Exterior Building Maint.	175.00	416.67	241.67	4,735.00	4,166.70	(568.30)	5,000.00
6050 - Garage Maintenance	-	41.67	41.67	1,287.61	416.70	(870.91)	500.00
6200 - Building Maintenance	325.00	833.33	508.33	13,671.94	8,333.30	(5,338.64)	10,000.00
6500 - Landscape Contract	4,812.50	1,604.17	(3,208.33)	19,250.00	16,041.70	(3,208.30)	19,250.00
6525 - Irrigation Repairs	-	175.00	175.00	2,819.00	1,750.00	(1,069.00)	2,100.00
6550 - Plants/Trees	-	83.33	83.33	-	833.30	833.30	1,000.00
6600 - Parking Lot/Concrete Maint	-	125.00	125.00	11,550.00	1,250.00	(10,300.00)	1,500.00
6610 - Fence Maintenance	-	41.67	41.67	475.00	416.70	(58.30)	500.00
6625 - Security Gates	53.95	266.67	212.72	1,016.37	2,666.70	1,650.33	3,200.00
6630 - Fire Monitoring Expense	1,953.00	758.33	(1,194.67)	11,902.02	7,583.30	(4,318.72)	9,100.00
6640 - Fire Alarm Maintenance	3,726.01	1,666.67	(2,059.34)	50,169.07	16,666.70	(33,502.37)	20,000.00
6650 - Janitorial	1,550.00	1,291.67	(258.33)	16,017.50	12,916.70	(3,100.80)	15,500.00
6655 - Recreation Facility	-	208.33	208.33	350.00	2,083.30	1,733.30	2,500.00
6665 - Pool & Spa Maintenance	2,174.80	1,387.50	(787.30)	21,765.45	13,875.00	(7,890.45)	16,650.00
6670 - Camera Surveillance	340.57	350.00	9.43	3,415.22	3,500.00	84.78	4,200.00
6700 - Snow Removal	-	2,916.67	2,916.67	37,703.00	29,166.70	(8,536.30)	35,000.00

# Savannah Owners Association, Inc.

## Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
6750 - Lighting Maintenance	827.50	583.33	(244.17)	5,055.01	5,833.30	778.29	7,000.00
6800 - Misc Grounds Maint	7,408.00	833.33	(6,574.67)	17,241.08	8,333.30	(8,907.78)	10,000.00
6850 - Signage	-	20.83	20.83	11,772.87	208.30	(11,564.57)	250.00
6999 - Hailstorm Damage Repairs	-	-	-	219,761.09	-	(219,761.09)	-
7000 - Management	2,973.25	2,973.25	-	29,732.50	29,732.50	-	35,679.00
7100 - Administration	330.63	516.67	186.04	6,866.56	5,166.70	(1,699.86)	6,200.00
7200 - Insurance	22,071.03	21,250.00	(821.03)	261,801.98	212,500.00	(49,301.98)	255,000.00
7300 - Audit/Tax Return	-	458.33	458.33	-	4,583.30	4,583.30	5,500.00
7340 - Reserve Study	-	333.33	333.33	-	3,333.30	3,333.30	4,000.00
7350 - Bad Debt	-	-	-	1,891.00	-	(1,891.00)	-
7500 - Legal	18.00	125.00	107.00	70.00	1,250.00	1,180.00	1,500.00
7900 - Bank Charges	-	-	-	40.00	-	(40.00)	-
8000 - Reserve Contributions	-	6,629.17	6,629.17	-	66,291.70	66,291.70	79,550.00
8020 - Reserve Contribution Garage	-	1,388.33	1,388.33	-	13,883.30	13,883.30	16,660.00
<b>Total Expense</b>	<b>69,113.04</b>	<b>68,654.57</b>	<b>(458.47)</b>	<b>972,260.28</b>	<b>686,545.70</b>	<b>(285,714.58)</b>	<b>823,855.00</b>
<b>Total Expense</b>	<b>69,113.04</b>	<b>68,654.57</b>	<b>(458.47)</b>	<b>972,260.28</b>	<b>686,545.70</b>	<b>(285,714.58)</b>	<b>823,855.00</b>
<b>Operating Net Total</b>	<b>(7,987.21)</b>	<b>.01</b>	<b>(7,987.22)</b>	<b>(335,147.14)</b>	<b>.10</b>	<b>(335,147.24)</b>	<b>-</b>

# Savannah Owners Association, Inc.

## Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Reserve Income</b>							
<b>Income</b>							
4410 - Insurance Claim Proceeds	-	-	-	66,871.08	-	66,871.08	-
4550 - RESERVE INCOME NEW OWNER	-	-	-	6,956.00	-	6,956.00	-
8100 - Reserve Interest Income	16.25	-	16.25	185.96	-	185.96	-
<b>Total Income</b>	<b>16.25</b>	<b>-</b>	<b>16.25</b>	<b>74,013.04</b>	<b>-</b>	<b>74,013.04</b>	<b>-</b>
<b>Total Income</b>	<b>16.25</b>	<b>-</b>	<b>16.25</b>	<b>74,013.04</b>	<b>-</b>	<b>74,013.04</b>	<b>-</b>
<b>Reserve Expense</b>							
<b>Expense</b>							
6999 - Hailstorm Damage Repairs	-	-	-	1,318,566.54	-	(1,318,566.54)	-
8000 - Reserve Contributions	(8,017.50)	-	8,017.50	(56,122.50)	-	56,122.50	-
8500 - Reserve Expenses	-	-	-	3,033.68	-	(3,033.68)	-
<b>Total Expense</b>	<b>(8,017.50)</b>	<b>-</b>	<b>8,017.50</b>	<b>1,265,477.72</b>	<b>-</b>	<b>(1,265,477.72)</b>	<b>-</b>
<b>Total Expense</b>	<b>(8,017.50)</b>	<b>-</b>	<b>8,017.50</b>	<b>1,265,477.72</b>	<b>-</b>	<b>(1,265,477.72)</b>	<b>-</b>
<b>Reserve Net Total</b>	<b>8,033.75</b>	<b>-</b>	<b>8,033.75</b>	<b>(1,191,464.68)</b>	<b>-</b>	<b>(1,191,464.68)</b>	<b>-</b>
<b>Net Total</b>	<b>46.54</b>	<b>.01</b>	<b>46.53</b>	<b>(1,526,611.82)</b>	<b>.10</b>	<b>(1,526,611.92)</b>	<b>-</b>