

Savannah Owners Association, Inc.

Balance Sheet For 11/30/2024

Assets

Mutual of Omaha Bank Operating	\$16,991.31	
Mutual of Omaha - Reserve Acct	\$102,122.16	
First Citizen Bank Special Assessment	(\$353,112.40)	
Accounts Receivable	\$85,007.74	
Due to Reserves from Operating	\$30,000.00	

Total Assets

		(\$118,991.19)
Total Assets		(\$118,991.19)

Liabilities

Accounts Payable	\$421,681.41	
Accrued Expenses	\$4,666.56	
Due to Reserves	\$59,511.00	
Prepaid Assessments	\$25,448.09	
Suspense	(\$13,060.75)	

Total Liabilities

\$498,246.31

Equity

Initial Contribution	\$19,948.50	
Net Income	(\$1,695,974.05)	
Retained Earnings	\$1,033,819.72	
Retained Earnings - Reserve	\$24,968.33	

Total Equity

		(\$617,237.50)
Total Liabilities / Equity		(\$118,991.19)

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 11/1/2024 - 11/30/2024

	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	726,792.00	725,912.88	879.12	791,905.00
4020 - Violation Income	500.00	166.67	333.33	1,200.00	1,833.37	(633.37)	2,000.00
4100 - Late Fee Income	180.00	62.50	117.50	2,355.00	687.50	1,667.50	750.00
4110 - Late Fee Interest Income	578.08	-	578.08	9,951.65	-	9,951.65	-
4150 - Clubhouse Rental	50.00	-	50.00	150.00	-	150.00	-
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	2.17	-	2.17	36.09	-	36.09	-
4500 - Reserve Income	(8,017.50)	-	(8,017.50)	(64,140.00)	-	(64,140.00)	-
4550 - RESERVE INCOME NEW OWNER	-	208.33	(208.33)	1,544.00	2,291.63	(747.63)	2,500.00
4700 - Garage Income	2,225.00	2,225.00	-	24,475.00	24,475.00	-	26,700.00
4800 - Homeowner Reimb HOA	-	-	-	650.00	-	650.00	-
4850 - Bank Charges	-	-	-	50.00	-	50.00	-
4901 - Special Assessment Interest	.22	-	.22	187.13	-	187.13	-
Total Income	61,589.97	68,654.58	(7,064.61)	698,688.11	755,200.38	(56,512.27)	823,855.00
Total Income	61,589.97	68,654.58	(7,064.61)	698,688.11	755,200.38	(56,512.27)	823,855.00

Operating Expense

Expense							
5000 - Gas	72.48	120.83	48.35	2,818.84	1,329.13	(1,489.71)	1,450.00
5050 - Electric	1,696.41	2,045.83	349.42	19,560.51	22,504.13	2,943.62	24,550.00
5100 - Water/Sewer	14,152.73	15,743.00	1,590.27	172,007.43	173,173.00	1,165.57	188,916.00
5200 - Telephone	78.08	83.33	5.25	824.71	916.63	91.92	1,000.00
5400 - Trash Removal	4,269.82	3,383.33	(886.49)	46,959.04	37,216.63	(9,742.41)	40,600.00
6000 - Exterior Building Maint.	-	416.67	416.67	4,735.00	4,583.37	(151.63)	5,000.00
6050 - Garage Maintenance	-	41.67	41.67	1,537.61	458.37	(1,079.24)	500.00
6200 - Building Maintenance	3,275.00	833.33	(2,441.67)	16,946.94	9,166.63	(7,780.31)	10,000.00
6500 - Landscape Contract	-	1,604.17	1,604.17	19,250.00	17,645.87	(1,604.13)	19,250.00
6525 - Irrigation Repairs	-	175.00	175.00	2,819.00	1,925.00	(894.00)	2,100.00
6550 - Plants/Trees	-	83.33	83.33	-	916.63	916.63	1,000.00
6600 - Parking Lot/Concrete Maint	-	125.00	125.00	11,550.00	1,375.00	(10,175.00)	1,500.00
6610 - Fence Maintenance	744.89	41.67	(703.22)	1,219.89	458.37	(761.52)	500.00
6625 - Security Gates	1,126.97	266.67	(860.30)	2,143.34	2,933.37	790.03	3,200.00
6630 - Fire Monitoring Expense	-	758.33	758.33	11,902.02	8,341.63	(3,560.39)	9,100.00
6640 - Fire Alarm Maintenance	515.00	1,666.67	1,151.67	50,684.07	18,333.37	(32,350.70)	20,000.00
6650 - Janitorial	1,550.00	1,291.67	(258.33)	17,567.50	14,208.37	(3,359.13)	15,500.00
6655 - Recreation Facility	477.63	208.33	(269.30)	827.63	2,291.63	1,464.00	2,500.00
6665 - Pool & Spa Maintenance	1,300.00	1,387.50	87.50	23,065.45	15,262.50	(7,802.95)	16,650.00
6670 - Camera Surveillance	340.57	350.00	9.43	3,755.79	3,850.00	94.21	4,200.00
6700 - Snow Removal	15,980.00	2,916.67	(13,063.33)	53,683.00	32,083.37	(21,599.63)	35,000.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 11/1/2024 - 11/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6750 - Lighting Maintenance	267.50	583.33	315.83	5,322.51	6,416.63	1,094.12	7,000.00
6800 - Misc Grounds Maint	200.00	833.33	633.33	18,270.42	9,166.63	(9,103.79)	10,000.00
6850 - Signage	-	20.83	20.83	11,772.87	229.13	(11,543.74)	250.00
6999 - Hailstorm Damage Repairs	-	-	-	389,522.18	-	(389,522.18)	-
7000 - Management	2,973.25	2,973.25	-	32,705.75	32,705.75	-	35,679.00
7100 - Administration	298.09	516.67	218.58	7,164.65	5,683.37	(1,481.28)	6,200.00
7200 - Insurance	18,750.13	21,250.00	2,499.87	280,552.11	233,750.00	(46,802.11)	255,000.00
7300 - Audit/Tax Return	-	458.33	458.33	-	5,041.63	5,041.63	5,500.00
7340 - Reserve Study	-	333.33	333.33	-	3,666.63	3,666.63	4,000.00
7350 - Bad Debt	-	-	-	1,891.00	-	(1,891.00)	-
7500 - Legal	-	125.00	125.00	70.00	1,375.00	1,305.00	1,500.00
7800 - Community Events	65.88	-	(65.88)	65.88	-	(65.88)	-
7900 - Bank Charges	-	-	-	40.00	-	(40.00)	-
8000 - Reserve Contributions	-	6,629.17	6,629.17	-	72,920.87	72,920.87	79,550.00
8020 - Reserve Contribution Garage	-	1,388.33	1,388.33	-	15,271.63	15,271.63	16,660.00
Total Expense	68,134.43	68,654.57	520.14	1,211,235.14	755,200.27	(456,034.87)	823,855.00
Total Expense	68,134.43	68,654.57	520.14	1,211,235.14	755,200.27	(456,034.87)	823,855.00
Operating Net Total	(6,544.46)	.01	(6,544.47)	(512,547.03)	.11	(512,547.14)	-

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 11/1/2024 - 11/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
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	20.16	-	20.16	206.12	-	206.12	-
Total Income	20.16	-	20.16	74,033.20	-	74,033.20	-
Total Income	20.16	-	20.16	74,033.20	-	74,033.20	-
Reserve Expense							
Expense							
6999 - Hailstorm Damage Repairs	-	-	-	1,318,566.54	-	(1,318,566.54)	-
8000 - Reserve Contributions	(8,017.50)	-	8,017.50	(64,140.00)	-	64,140.00	-
8500 - Reserve Expenses	-	-	-	3,033.68	-	(3,033.68)	-
Total Expense	(8,017.50)	-	8,017.50	1,257,460.22	-	(1,257,460.22)	-
Total Expense	(8,017.50)	-	8,017.50	1,257,460.22	-	(1,257,460.22)	-
Reserve Net Total	8,037.66	-	8,037.66	(1,183,427.02)	-	(1,183,427.02)	-
Net Total	1,493.20	.01	1,493.19	(1,695,974.05)	.11	(1,695,974.16)	-