

Savannah Owners Association, Inc.

Balance Sheet For 12/31/2024

Assets

Mutual of Omaha Bank Operating	\$11,661.17
Mutual of Omaha - Reserve Acct	\$110,877.68
First Citizen Bank Special Assessment	(\$341,221.42)
Accounts Receivable	\$88,066.86
Due to Reserves from Operating	\$30,000.00

Total Assets

(\$100,615.71)

Total Assets

(\$100,615.71)

Liabilities

Accounts Payable	\$421,877.19
Accrued Expenses	\$4,666.56
Due to Reserves	\$59,511.00
Prepaid Assessments	\$31,952.34
Suspense	(\$13,060.75)

Total Liabilities

\$504,946.34

Equity

Initial Contribution	\$19,948.50
Net Income	(\$1,684,298.60)
Retained Earnings	\$1,033,819.72
Retained Earnings - Reserve	\$24,968.33

Total Equity

(\$605,562.05)

Total Liabilities / Equity

(\$100,615.71)

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	66,072.00	65,992.12	79.88	792,864.00	791,905.00	959.00	791,905.00
4020 - Violation Income	-	166.63	(166.63)	1,200.00	2,000.00	(800.00)	2,000.00
4100 - Late Fee Income	135.00	62.50	72.50	2,490.00	750.00	1,740.00	750.00
4110 - Late Fee Interest Income	575.97	-	575.97	10,527.62	-	10,527.62	-
4150 - Clubhouse Rental	-	-	-	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	2.10	-	2.10	38.19	-	38.19	-
4500 - Reserve Income	(8,017.50)	-	(8,017.50)	(72,157.50)	-	(72,157.50)	-
4550 - RESERVE INCOME NEW OWNER	-	208.37	(208.37)	1,544.00	2,500.00	(956.00)	2,500.00
4700 - Garage Income	2,225.00	2,225.00	-	26,700.00	26,700.00	-	26,700.00
4800 - Homeowner Reimb HOA	-	-	-	650.00	-	650.00	-
4850 - Bank Charges	10.00	-	10.00	60.00	-	60.00	-
4901 - Special Assessment Interest	.22	-	.22	187.35	-	187.35	-
Total Income	61,002.79	68,654.62	(7,651.83)	759,690.90	823,855.00	(64,164.10)	823,855.00
Total Income	61,002.79	68,654.62	(7,651.83)	759,690.90	823,855.00	(64,164.10)	823,855.00

Operating Expense

Expense							
5000 - Gas	132.07	120.87	(11.20)	2,950.91	1,450.00	(1,500.91)	1,450.00
5050 - Electric	1,675.51	2,045.87	370.36	21,236.02	24,550.00	3,313.98	24,550.00
5100 - Water/Sewer	15,889.58	15,743.00	(146.58)	187,897.01	188,916.00	1,018.99	188,916.00
5200 - Telephone	156.16	83.37	(72.79)	980.87	1,000.00	19.13	1,000.00
5400 - Trash Removal	4,149.82	3,383.37	(766.45)	51,108.86	40,600.00	(10,508.86)	40,600.00
6000 - Exterior Building Maint.	-	416.63	416.63	4,735.00	5,000.00	265.00	5,000.00
6050 - Garage Maintenance	-	41.63	41.63	1,537.61	500.00	(1,037.61)	500.00
6200 - Building Maintenance	2,390.00	833.37	(1,556.63)	19,336.94	10,000.00	(9,336.94)	10,000.00
6500 - Landscape Contract	-	1,604.13	1,604.13	19,250.00	19,250.00	-	19,250.00
6525 - Irrigation Repairs	-	175.00	175.00	2,819.00	2,100.00	(719.00)	2,100.00
6550 - Plants/Trees	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
6600 - Parking Lot/Concrete Maint	-	125.00	125.00	11,550.00	1,500.00	(10,050.00)	1,500.00
6610 - Fence Maintenance	-	41.63	41.63	1,219.89	500.00	(719.89)	500.00
6625 - Security Gates	51.95	266.63	214.68	2,195.29	3,200.00	1,004.71	3,200.00
6630 - Fire Monitoring Expense	-	758.37	758.37	11,902.02	9,100.00	(2,802.02)	9,100.00
6640 - Fire Alarm Maintenance	4,980.10	1,666.63	(3,313.47)	55,664.17	20,000.00	(35,664.17)	20,000.00
6650 - Janitorial	1,550.00	1,291.63	(258.37)	19,117.50	15,500.00	(3,617.50)	15,500.00
6655 - Recreation Facility	-	208.37	208.37	827.63	2,500.00	1,672.37	2,500.00
6665 - Pool & Spa Maintenance	-	1,387.50	1,387.50	23,065.45	16,650.00	(6,415.45)	16,650.00
6670 - Camera Surveillance	274.26	350.00	75.74	4,030.05	4,200.00	169.95	4,200.00
6700 - Snow Removal	2,640.00	2,916.63	276.63	56,323.00	35,000.00	(21,323.00)	35,000.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6750 - Lighting Maintenance	271.50	583.37	311.87	5,594.01	7,000.00	1,405.99	7,000.00
6800 - Misc Grounds Maint	299.00	833.37	534.37	18,569.42	10,000.00	(8,569.42)	10,000.00
6850 - Signage	204.12	20.87	(183.25)	11,976.99	250.00	(11,726.99)	250.00
6999 - Hailstorm Damage Repairs	-	-	-	389,522.18	-	(389,522.18)	-
7000 - Management	2,973.25	2,973.25	-	35,679.00	35,679.00	-	35,679.00
7100 - Administration	1,418.00	516.63	(901.37)	8,582.65	6,200.00	(2,382.65)	6,200.00
7200 - Insurance	18,750.13	21,250.00	2,499.87	299,302.24	255,000.00	(44,302.24)	255,000.00
7300 - Audit/Tax Return	-	458.37	458.37	-	5,500.00	5,500.00	5,500.00
7340 - Reserve Study	-	333.37	333.37	-	4,000.00	4,000.00	4,000.00
7350 - Bad Debt	-	-	-	1,891.00	-	(1,891.00)	-
7500 - Legal	102.00	125.00	23.00	172.00	1,500.00	1,328.00	1,500.00
7800 - Community Events	165.41	-	(165.41)	231.29	-	(231.29)	-
7900 - Bank Charges	10.00	-	(10.00)	50.00	-	(50.00)	-
8000 - Reserve Contributions	-	6,629.13	6,629.13	-	79,550.00	79,550.00	79,550.00
8020 - Reserve Contribution Garage	-	1,388.37	1,388.37	-	16,660.00	16,660.00	16,660.00
Total Expense	58,082.86	68,654.73	10,571.87	1,269,318.00	823,855.00	(445,463.00)	823,855.00
Total Expense	58,082.86	68,654.73	10,571.87	1,269,318.00	823,855.00	(445,463.00)	823,855.00
 Operating Net Total	 2,919.93	 (.11)	 2,920.04	 (509,627.10)	 -	 (509,627.10)	 -

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	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	714.00	-	714.00	7,670.00	-	7,670.00	-
8100 - Reserve Interest Income	24.02	-	24.02	230.14	-	230.14	-
Total Income	738.02	-	738.02	74,771.22	-	74,771.22	-
Total Income	738.02	-	738.02	74,771.22	-	74,771.22	-
Reserve Expense							
Expense							
6999 - Hailstorm Damage Repairs	-	-	-	1,318,566.54	-	(1,318,566.54)	-
8000 - Reserve Contributions	(8,017.50)	-	8,017.50	(72,157.50)	-	72,157.50	-
8500 - Reserve Expenses	-	-	-	3,033.68	-	(3,033.68)	-
Total Expense	(8,017.50)	-	8,017.50	1,249,442.72	-	(1,249,442.72)	-
Total Expense	(8,017.50)	-	8,017.50	1,249,442.72	-	(1,249,442.72)	-
Reserve Net Total	8,755.52	-	8,755.52	(1,174,671.50)	-	(1,174,671.50)	-
Net Total	11,675.45	(.11)	11,675.56	(1,684,298.60)	-	(1,684,298.60)	-