

Savannah Owners Association, Inc.

Balance Sheet For 1/31/2025

Assets

Mutual of Omaha Bank Operating	\$35,056.48
Mutual of Omaha - Reserve Acct	\$118,921.77
First Citizen Bank Special Assessment	(\$347,370.81)
Accounts Receivable	\$76,911.60
Due to Reserves from Operating	\$30,000.00

Total Assets

	(\$86,480.96)
Total Assets	(\$86,480.96)

Liabilities

Accounts Payable	\$263,154.55
Accrued Expenses	\$4,666.56
Due to Reserves	\$59,511.00
Prepaid Assessments	\$27,525.29
Suspense	(\$13,060.75)

Total Liabilities

\$341,796.65

Equity

Initial Contribution	\$19,948.50
Net Income	\$178,929.28
Retained Earnings	(\$652,123.72)
Retained Earnings - Reserve	\$24,968.33

Total Equity

	(\$428,277.61)
Total Liabilities / Equity	(\$86,480.96)

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	73,408.00	73,408.00	-	73,408.00	73,408.00	-	880,896.00
4100 - Late Fee Income	-	62.50	(62.50)	-	62.50	(62.50)	750.00
4450 - Interest Income - Operating	2.77	-	2.77	2.77	-	2.77	-
4500 - Reserve Income	(8,017.50)	-	(8,017.50)	(8,017.50)	-	(8,017.50)	-
4550 - RESERVE INCOME NEW OWNER	-	125.00	(125.00)	-	125.00	(125.00)	1,500.00
4700 - Garage Income	2,670.00	2,670.00	-	2,670.00	2,670.00	-	32,040.00
4901 - Special Assessment Interest	2.46	-	2.46	2.46	-	2.46	-
Total Income	68,065.73	76,265.50	(8,199.77)	68,065.73	76,265.50	(8,199.77)	915,186.00
Total Income	68,065.73	76,265.50	(8,199.77)	68,065.73	76,265.50	(8,199.77)	915,186.00

Operating Expense

Expense							
5000 - Gas	171.50	321.08	149.58	171.50	321.08	149.58	3,853.00
5050 - Electric	1,913.35	1,698.25	(215.10)	1,913.35	1,698.25	(215.10)	20,379.00
5100 - Water/Sewer	15,749.35	14,755.83	(993.52)	15,749.35	14,755.83	(993.52)	177,070.00
5200 - Telephone	78.10	83.33	5.23	78.10	83.33	5.23	1,000.00
5400 - Trash Removal	4,409.82	3,645.33	(764.49)	4,409.82	3,645.33	(764.49)	43,744.00
5450 - Bank Fees	10.00	-	(10.00)	10.00	-	(10.00)	-
6000 - Exterior Building Maint.	-	583.33	583.33	-	583.33	583.33	7,000.00
6050 - Garage Maintenance	-	83.33	83.33	-	83.33	83.33	1,000.00
6200 - Building Maintenance	271.00	1,250.00	979.00	271.00	1,250.00	979.00	15,000.00
6500 - Landscape Contract	-	1,764.58	1,764.58	-	1,764.58	1,764.58	21,175.00
6525 - Irrigation Repairs	-	333.33	333.33	-	333.33	333.33	4,000.00
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	453.95	95.83	(358.12)	453.95	95.83	(358.12)	1,150.00
6630 - Fire Monitoring Expense	3,393.00	1,105.42	(2,287.58)	3,393.00	1,105.42	(2,287.58)	13,265.00
6640 - Fire Alarm Maintenance	-	2,816.67	2,816.67	-	2,816.67	2,816.67	33,800.00
6650 - Janitorial	1,550.00	1,607.50	57.50	1,550.00	1,607.50	57.50	19,290.00
6655 - Recreation Facility	-	41.67	41.67	-	41.67	41.67	500.00
6665 - Pool & Spa Maintenance	-	2,083.33	2,083.33	-	2,083.33	2,083.33	25,000.00
6670 - Camera Surveillance	274.28	308.33	34.05	274.28	308.33	34.05	3,700.00
6700 - Snow Removal	14,825.00	3,333.33	(11,491.67)	14,825.00	3,333.33	(11,491.67)	40,000.00
6750 - Lighting Maintenance	-	500.00	500.00	-	500.00	500.00	6,000.00
6800 - Misc Grounds Maint	788.34	833.33	44.99	788.34	833.33	44.99	10,000.00
6850 - Signage	-	20.83	20.83	-	20.83	20.83	250.00
7000 - Management	3,121.92	3,121.92	-	3,121.92	3,121.92	-	37,463.00
7100 - Administration	147.15	470.83	323.68	147.15	470.83	323.68	5,650.00
7200 - Insurance	25,330.93	26,666.67	1,335.74	25,330.93	26,666.67	1,335.74	320,000.00
7300 - Audit/Tax Return	-	458.33	458.33	-	458.33	458.33	5,500.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7340 - Reserve Study	-	333.33	333.33	-	333.33	333.33	4,000.00
7500 - Legal	-	41.67	41.67	-	41.67	41.67	500.00
7600 - Miscellaneous	-	4.92	4.92	-	4.92	4.92	59.00
7800 - Community Events	192.85	-	(192.85)	192.85	-	(192.85)	-
8000 - Reserve Contributions	-	6,264.83	6,264.83	-	6,264.83	6,264.83	75,178.00
8020 - Reserve Contribution Garage	-	1,388.33	1,388.33	-	1,388.33	1,388.33	16,660.00
Total Expense	72,680.54	76,265.46	3,584.92	72,680.54	76,265.46	3,584.92	915,186.00
Total Expense	72,680.54	76,265.46	3,584.92	72,680.54	76,265.46	3,584.92	915,186.00
Operating Net Total	(4,614.81)	.04	(4,614.85)	(4,614.81)	.04	(4,614.85)	-

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4301 - Loan for hailstorm repairs	175,500.00	-	175,500.00	175,500.00	-	175,500.00	-
8100 - Reserve Interest Income	26.59	-	26.59	26.59	-	26.59	-
Total Income	175,526.59	-	175,526.59	175,526.59	-	175,526.59	-
Total Income	175,526.59	-	175,526.59	175,526.59	-	175,526.59	-
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	183,544.09	-	183,544.09	183,544.09	-	183,544.09	-
Net Total	178,929.28	.04	178,929.24	178,929.28	.04	178,929.24	-