

Savannah Owners Association, Inc.

Balance Sheet For 2/28/2025

Assets

Mutual of Omaha Bank Operating	\$54,937.24
Mutual of Omaha - Reserve Acct	\$119,684.64
First Citizen Bank Special Assessment	(\$347,370.39)
Accounts Receivable	\$80,876.90
Due to Reserves from Operating	\$30,000.00

Total Assets		(\$61,871.61)
	Total Assets	(\$61,871.61)

Liabilities

Accounts Payable	\$254,898.07
Accrued Expenses	\$4,666.56
Due to Reserves	\$59,511.00
Prepaid Assessments	\$30,478.29
Suspense	(\$12,570.75)

Total Liabilities		\$336,983.17
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Equity

Initial Contribution	\$19,948.50
Net Income	\$208,352.11
Retained Earnings	(\$652,123.72)
Retained Earnings - Reserve	\$24,968.33

Total Equity		(\$398,854.78)
	Total Liabilities / Equity	(\$61,871.61)

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 2/1/2025 - 2/28/2025

	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	-	146,816.00	146,816.00	-	880,896.00
4020 - Violation Income	1,000.00	-	1,000.00	1,000.00	-	1,000.00	-
4100 - Late Fee Income	105.00	62.50	42.50	105.00	125.00	(20.00)	750.00
4175 - Key or Fob Charge	50.00	-	50.00	50.00	-	50.00	-
4450 - Interest Income - Operating	2.73	-	2.73	5.50	-	5.50	-
4500 - Reserve Income	-	-	-	(8,017.50)	-	(8,017.50)	-
4550 - RESERVE INCOME NEW OWNER	-	125.00	(125.00)	-	250.00	(250.00)	1,500.00
4700 - Garage Income	2,670.00	2,670.00	-	5,340.00	5,340.00	-	32,040.00
4800 - Homeowner Reimb HOA	630.00	-	630.00	630.00	-	630.00	-
4850 - Bank Charges	20.00	-	20.00	20.00	-	20.00	-
4901 - Special Assessment Interest	.42	-	.42	2.88	-	2.88	-
Total Income	77,886.15	76,265.50	1,620.65	145,951.88	152,531.00	(6,579.12)	915,186.00
Total Income	77,886.15	76,265.50	1,620.65	145,951.88	152,531.00	(6,579.12)	915,186.00

Operating Expense

Expense							
5000 - Gas	164.66	321.08	156.42	336.16	642.16	306.00	3,853.00
5050 - Electric	2,129.15	1,698.25	(430.90)	4,042.50	3,396.50	(646.00)	20,379.00
5100 - Water/Sewer	15,286.35	14,755.83	(530.52)	31,035.70	29,511.66	(1,524.04)	177,070.00
5200 - Telephone	78.10	83.33	5.23	156.20	166.66	10.46	1,000.00
5400 - Trash Removal	4,481.82	3,645.33	(836.49)	8,891.64	7,290.66	(1,600.98)	43,744.00
5450 - Bank Fees	-	-	-	10.00	-	(10.00)	-
6000 - Exterior Building Maint.	-	583.33	583.33	-	1,166.66	1,166.66	7,000.00
6050 - Garage Maintenance	99.00	83.33	(15.67)	99.00	166.66	67.66	1,000.00
6200 - Building Maintenance	2,604.00	1,250.00	(1,354.00)	2,875.00	2,500.00	(375.00)	15,000.00
6500 - Landscape Contract	-	1,764.58	1,764.58	-	3,529.16	3,529.16	21,175.00
6525 - Irrigation Repairs	-	333.33	333.33	-	666.66	666.66	4,000.00
6550 - Plants/Trees	-	83.33	83.33	-	166.66	166.66	1,000.00
6600 - Parking Lot/Concrete Maint	-	125.00	125.00	-	250.00	250.00	1,500.00
6610 - Fence Maintenance	-	41.67	41.67	-	83.34	83.34	500.00
6625 - Security Gates	453.95	95.83	(358.12)	907.90	191.66	(716.24)	1,150.00
6630 - Fire Monitoring Expense	1,275.00	1,105.42	(169.58)	4,668.00	2,210.84	(2,457.16)	13,265.00
6640 - Fire Alarm Maintenance	2,709.53	2,816.67	107.14	2,709.53	5,633.34	2,923.81	33,800.00
6650 - Janitorial	1,550.00	1,607.50	57.50	3,100.00	3,215.00	115.00	19,290.00
6655 - Recreation Facility	175.00	41.67	(133.33)	175.00	83.34	(91.66)	500.00
6665 - Pool & Spa Maintenance	-	2,083.33	2,083.33	-	4,166.66	4,166.66	25,000.00
6670 - Camera Surveillance	274.27	308.33	34.06	548.55	616.66	68.11	3,700.00
6700 - Snow Removal	7,820.00	3,333.33	(4,486.67)	22,645.00	6,666.66	(15,978.34)	40,000.00
6750 - Lighting Maintenance	2,060.13	500.00	(1,560.13)	2,060.13	1,000.00	(1,060.13)	6,000.00
6800 - Misc Grounds Maint	910.00	833.33	(76.67)	1,698.34	1,666.66	(31.68)	10,000.00
6850 - Signage	-	20.83	20.83	-	41.66	41.66	250.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 2/1/2025 - 2/28/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7000 - Management	3,121.92	3,121.92	-	6,243.84	6,243.84	-	37,463.00
7100 - Administration	644.88	470.83	(174.05)	792.03	941.66	149.63	5,650.00
7200 - Insurance	-	26,666.67	26,666.67	25,330.93	53,333.34	28,002.41	320,000.00
7225 - HOA Line of Credit Loan	3,388.43	-	(3,388.43)	3,388.43	-	(3,388.43)	-
7300 - Audit/Tax Return	-	458.33	458.33	-	916.66	916.66	5,500.00
7340 - Reserve Study	-	333.33	333.33	-	666.66	666.66	4,000.00
7500 - Legal	-	41.67	41.67	-	83.34	83.34	500.00
7600 - Miscellaneous	-	4.92	4.92	-	9.84	9.84	59.00
7800 - Community Events	-	-	-	192.85	-	(192.85)	-
8000 - Reserve Contributions	-	6,264.83	6,264.83	-	12,529.66	12,529.66	75,178.00
8020 - Reserve Contribution Garage	-	1,388.33	1,388.33	-	2,776.66	2,776.66	16,660.00
Total Expense	49,226.19	76,265.46	27,039.27	121,906.73	152,530.92	30,624.19	915,186.00
Total Expense	49,226.19	76,265.46	27,039.27	121,906.73	152,530.92	30,624.19	915,186.00
Operating Net Total	28,659.96	.04	28,659.92	24,045.15	.08	24,045.07	-

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 2/1/2025 - 2/28/2025

	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	-
4550 - RESERVE INCOME NEW OWNER	738.00	-	738.00	738.00	-	738.00	-
8100 - Reserve Interest Income	24.87	-	24.87	51.46	-	51.46	-
Total Income	762.87	-	762.87	176,289.46	-	176,289.46	-
Total Income	762.87	-	762.87	176,289.46	-	176,289.46	-

Reserve Expense

Expense							
8000 - Reserve Contributions	-	-	-	(8,017.50)	-	8,017.50	-
Total Expense	-	-	-	(8,017.50)	-	8,017.50	-
Total Expense	-	-	-	(8,017.50)	-	8,017.50	-
Reserve Net Total	762.87	-	762.87	184,306.96	-	184,306.96	-
Net Total	29,422.83	.04	29,422.79	208,352.11	.08	208,352.03	-