

Savannah Owners Association, Inc.

Balance Sheet For 3/31/2025

Assets

Mutual of Omaha Bank Operating	\$21,436.45
Mutual of Omaha - Reserve Acct	\$89,930.08
First Citizen Bank Special Assessment	(\$347,369.92)
Accounts Receivable	\$82,685.74
Due to Reserves from Operating	\$30,000.00

Total Assets

(\$123,317.65)

Total Assets

(\$123,317.65)

Liabilities

Accounts Payable	\$311,426.20
Accrued Expenses	\$4,666.56
Due to Reserves	\$59,511.00
Prepaid Assessments	\$26,609.98
Suspense	(\$12,570.75)

Total Liabilities

\$389,642.99

Equity

Initial Contribution	\$19,948.50
Net Income	\$94,246.25
Retained Earnings	(\$652,123.72)
Retained Earnings - Reserve	\$24,968.33

Total Equity

(\$512,960.64)

Total Liabilities / Equity

(\$123,317.65)

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 3/1/2025 - 3/31/2025

	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	-	220,224.00	220,224.00	-	880,896.00
4020 - Violation Income	-	-	-	1,000.00	-	1,000.00	-
4100 - Late Fee Income	105.00	62.50	42.50	210.00	187.50	22.50	750.00
4175 - Key or Fob Charge	50.00	-	50.00	100.00	-	100.00	-
4450 - Interest Income - Operating	3.56	-	3.56	9.06	-	9.06	-
4500 - Reserve Income	(24,052.50)	-	(24,052.50)	(32,070.00)	-	(32,070.00)	-
4550 - RESERVE INCOME NEW OWNER	-	125.00	(125.00)	-	375.00	(375.00)	1,500.00
4700 - Garage Income	2,670.00	2,670.00	-	8,010.00	8,010.00	-	32,040.00
4800 - Homeowner Reimb HOA	-	-	-	630.00	-	630.00	-
4850 - Bank Charges	25.00	-	25.00	45.00	-	45.00	-
4901 - Special Assessment Interest	.47	-	.47	3.35	-	3.35	-
Total Income	52,209.53	76,265.50	(24,055.97)	198,161.41	228,796.50	(30,635.09)	915,186.00
Total Income	52,209.53	76,265.50	(24,055.97)	198,161.41	228,796.50	(30,635.09)	915,186.00

Operating Expense

Expense							
5000 - Gas	104.37	321.08	216.71	440.53	963.24	522.71	3,853.00
5050 - Electric	2,055.48	1,698.25	(357.23)	6,097.98	5,094.75	(1,003.23)	20,379.00
5100 - Water/Sewer	13,903.97	14,755.83	851.86	44,939.67	44,267.49	(672.18)	177,070.00
5200 - Telephone	85.80	83.33	(2.47)	242.00	249.99	7.99	1,000.00
5400 - Trash Removal	4,520.82	3,645.33	(875.49)	13,412.46	10,935.99	(2,476.47)	43,744.00
5450 - Bank Fees	-	-	-	10.00	-	(10.00)	-
6000 - Exterior Building Maint.	-	583.33	583.33	-	1,749.99	1,749.99	7,000.00
6050 - Garage Maintenance	-	83.33	83.33	99.00	249.99	150.99	1,000.00
6200 - Building Maintenance	64,046.22	1,250.00	(62,796.22)	66,921.22	3,750.00	(63,171.22)	15,000.00
6500 - Landscape Contract	-	1,764.58	1,764.58	-	5,293.74	5,293.74	21,175.00
6525 - Irrigation Repairs	-	333.33	333.33	-	999.99	999.99	4,000.00
6550 - Plants/Trees	-	83.33	83.33	-	249.99	249.99	1,000.00
6600 - Parking Lot/Concrete Maint	-	125.00	125.00	-	375.00	375.00	1,500.00
6610 - Fence Maintenance	-	41.67	41.67	-	125.01	125.01	500.00
6625 - Security Gates	1,141.95	95.83	(1,046.12)	2,049.85	287.49	(1,762.36)	1,150.00
6630 - Fire Monitoring Expense	-	1,105.42	1,105.42	4,668.00	3,316.26	(1,351.74)	13,265.00
6640 - Fire Alarm Maintenance	106.50	2,816.67	2,710.17	2,816.03	8,450.01	5,633.98	33,800.00
6650 - Janitorial	1,550.00	1,607.50	57.50	4,650.00	4,822.50	172.50	19,290.00
6655 - Recreation Facility	967.20	41.67	(925.53)	1,142.20	125.01	(1,017.19)	500.00
6665 - Pool & Spa Maintenance	-	2,083.33	2,083.33	-	6,249.99	6,249.99	25,000.00
6670 - Camera Surveillance	274.27	308.33	34.06	822.82	924.99	102.17	3,700.00
6700 - Snow Removal	-	3,333.33	3,333.33	22,645.00	9,999.99	(12,645.01)	40,000.00
6750 - Lighting Maintenance	160.00	500.00	340.00	2,220.13	1,500.00	(720.13)	6,000.00
6800 - Misc Grounds Maint	-	833.33	833.33	2,402.56	2,499.99	97.43	10,000.00
6850 - Signage	-	20.83	20.83	-	62.49	62.49	250.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 3/1/2025 - 3/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7000 - Management	3,121.92	3,121.92	-	9,365.76	9,365.76	-	37,463.00
7100 - Administration	188.68	470.83	282.15	980.71	1,412.49	431.78	5,650.00
7200 - Insurance	94,628.84	26,666.67	(67,962.17)	119,959.77	80,000.01	(39,959.76)	320,000.00
7225 - HOA Line of Credit Loan	3,388.43	-	(3,388.43)	6,776.86	-	(6,776.86)	-
7300 - Audit/Tax Return	-	458.33	458.33	-	1,374.99	1,374.99	5,500.00
7340 - Reserve Study	-	333.33	333.33	-	999.99	999.99	4,000.00
7500 - Legal	216.00	41.67	(174.33)	216.00	125.01	(90.99)	500.00
7600 - Miscellaneous	-	4.92	4.92	-	14.76	14.76	59.00
7800 - Community Events	-	-	-	192.85	-	(192.85)	-
7900 - Bank Charges	25.00	-	(25.00)	25.00	-	(25.00)	-
8000 - Reserve Contributions	-	6,264.83	6,264.83	-	18,794.49	18,794.49	75,178.00
8020 - Reserve Contribution Garage	-	1,388.33	1,388.33	-	4,164.99	4,164.99	16,660.00
Total Expense	190,485.45	76,265.46	(114,219.99)	313,096.40	228,796.38	(84,300.02)	915,186.00
Total Expense	190,485.45	76,265.46	(114,219.99)	313,096.40	228,796.38	(84,300.02)	915,186.00
Operating Net Total	(138,275.92)	.04	(138,275.96)	(114,934.99)	.12	(114,935.11)	-

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 3/1/2025 - 3/31/2025

	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	-
4550 - RESERVE INCOME NEW OWNER	798.00	-	798.00	1,536.00	-	1,536.00	-
8100 - Reserve Interest Income	23.78	-	23.78	75.24	-	75.24	-
Total Income	821.78	-	821.78	177,111.24	-	177,111.24	-
Total Income	821.78	-	821.78	177,111.24	-	177,111.24	-
Reserve Expense							
Expense							
8000 - Reserve Contributions	(24,052.50)	-	24,052.50	(32,070.00)	-	32,070.00	-
Total Expense	(24,052.50)	-	24,052.50	(32,070.00)	-	32,070.00	-
Total Expense	(24,052.50)	-	24,052.50	(32,070.00)	-	32,070.00	-
Reserve Net Total	24,874.28	-	24,874.28	209,181.24	-	209,181.24	-
Net Total	(113,401.64)	.04	(113,401.68)	94,246.25	.12	94,246.13	-