

Savannah Owners Association, Inc.

Balance Sheet For 5/31/2025

Assets

Mutual of Omaha Bank Operating	\$53,710.70
Mutual of Omaha - Reserve Acct	\$97,787.02
First Citizen Bank Special Assessment	(\$347,369.00)
Accounts Receivable	\$82,990.29
Due to Reserves from Operating	\$30,000.00

Total Assets

(\$82,880.99)

Total Assets

(\$82,880.99)

Liabilities

Accounts Payable	\$316,331.19
Accrued Expenses	\$4,666.56
Due to Reserves	\$59,511.00
Prepaid Assessments	\$31,368.91
Suspense	(\$12,570.75)

Total Liabilities

\$399,306.91

Equity

Initial Contribution	\$19,948.50
Net Income	\$125,018.99
Retained Earnings	(\$652,123.72)
Retained Earnings - Reserve	\$24,968.33

Total Equity

(\$482,187.90)

Total Liabilities / Equity

(\$82,880.99)

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 5/1/2025 - 5/31/2025

	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	-	367,040.00	367,040.00	-	880,896.00
4020 - Violation Income	-	-	-	1,000.00	-	1,000.00	-
4100 - Late Fee Income	135.00	62.50	72.50	465.00	312.50	152.50	750.00
4110 - Late Fee Interest Income	161.15	-	161.15	306.60	-	306.60	-
4175 - Key or Fob Charge	300.00	-	300.00	400.00	-	400.00	-
4450 - Interest Income - Operating	2.89	-	2.89	14.36	-	14.36	-
4500 - Reserve Income	(16,035.00)	-	(16,035.00)	(48,105.00)	-	(48,105.00)	-
4550 - RESERVE INCOME NEW OWNER	-	125.00	(125.00)	-	625.00	(625.00)	1,500.00
4700 - Garage Income	2,670.00	2,670.00	-	13,350.00	13,350.00	-	32,040.00
4800 - Homeowner Reimb HOA	-	-	-	630.00	-	630.00	-
4850 - Bank Charges	-	-	-	45.00	-	45.00	-
4901 - Special Assessment Interest	.47	-	.47	4.27	-	4.27	-
Total Income	60,642.51	76,265.50	(15,622.99)	335,150.23	381,327.50	(46,177.27)	915,186.00
Total Income	60,642.51	76,265.50	(15,622.99)	335,150.23	381,327.50	(46,177.27)	915,186.00

Operating Expense

Expense							
5000 - Gas	319.88	321.08	1.20	856.15	1,605.40	749.25	3,853.00
5050 - Electric	1,577.55	1,698.25	120.70	9,325.53	8,491.25	(834.28)	20,379.00
5100 - Water/Sewer	1,609.17	14,755.83	13,146.66	74,010.96	73,779.15	(231.81)	177,070.00
5200 - Telephone	85.85	83.33	(2.52)	413.70	416.65	2.95	1,000.00
5400 - Trash Removal	1,975.00	3,645.33	1,670.33	17,888.28	18,226.65	338.37	43,744.00
5450 - Bank Fees	-	-	-	10.00	-	(10.00)	-
6000 - Exterior Building Maint.	350.00	583.33	233.33	350.00	2,916.65	2,566.65	7,000.00
6050 - Garage Maintenance	-	83.33	83.33	99.00	416.65	317.65	1,000.00
6200 - Building Maintenance	1,773.00	1,250.00	(523.00)	62,309.61	6,250.00	(56,059.61)	15,000.00
6500 - Landscape Contract	2,533.92	1,764.58	(769.34)	5,067.84	8,822.90	3,755.06	21,175.00
6525 - Irrigation Repairs	837.50	333.33	(504.17)	837.50	1,666.65	829.15	4,000.00
6550 - Plants/Trees	-	83.33	83.33	-	416.65	416.65	1,000.00
6600 - Parking Lot/Concrete Maint	-	125.00	125.00	-	625.00	625.00	1,500.00
6610 - Fence Maintenance	-	41.67	41.67	233.48	208.35	(25.13)	500.00
6625 - Security Gates	57.95	95.83	37.88	2,165.75	479.15	(1,686.60)	1,150.00
6630 - Fire Monitoring Expense	-	1,105.42	1,105.42	6,621.00	5,527.10	(1,093.90)	13,265.00
6640 - Fire Alarm Maintenance	4,877.97	2,816.67	(2,061.30)	8,404.29	14,083.35	5,679.06	33,800.00
6650 - Janitorial	1,550.00	1,607.50	57.50	7,750.00	8,037.50	287.50	19,290.00
6655 - Recreation Facility	68.60	41.67	(26.93)	2,395.66	208.35	(2,187.31)	500.00
6665 - Pool & Spa Maintenance	2,289.65	2,083.33	(206.32)	4,581.75	10,416.65	5,834.90	25,000.00
6670 - Camera Surveillance	-	308.33	308.33	822.82	1,541.65	718.83	3,700.00
6700 - Snow Removal	-	3,333.33	3,333.33	22,645.00	16,666.65	(5,978.35)	40,000.00
6750 - Lighting Maintenance	3,310.42	500.00	(2,810.42)	5,732.15	2,500.00	(3,232.15)	6,000.00
6800 - Misc Grounds Maint	198.00	833.33	635.33	4,248.45	4,166.65	(81.80)	10,000.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 5/1/2025 - 5/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6850 - Signage	-	20.83	20.83	-	104.15	104.15	250.00
7000 - Management	6,243.84	3,121.92	(3,121.92)	18,731.52	15,609.60	(3,121.92)	37,463.00
7100 - Administration	355.93	470.83	114.90	1,639.55	2,354.15	714.60	5,650.00
7200 - Insurance	-	26,666.67	26,666.67	155,361.86	133,333.35	(22,028.51)	320,000.00
7225 - HOA Line of Credit Loan	3,388.43	-	(3,388.43)	13,553.72	-	(13,553.72)	-
7300 - Audit/Tax Return	-	458.33	458.33	-	2,291.65	2,291.65	5,500.00
7340 - Reserve Study	-	333.33	333.33	-	1,666.65	1,666.65	4,000.00
7350 - Bad Debt	-	-	-	500.00	-	(500.00)	-
7500 - Legal	-	41.67	41.67	396.00	208.35	(187.65)	500.00
7600 - Miscellaneous	-	4.92	4.92	-	24.60	24.60	59.00
7800 - Community Events	-	-	-	192.85	-	(192.85)	-
7900 - Bank Charges	-	-	-	25.00	-	(25.00)	-
8000 - Reserve Contributions	-	6,264.83	6,264.83	-	31,324.15	31,324.15	75,178.00
8020 - Reserve Contribution Garage	-	1,388.33	1,388.33	-	6,941.65	6,941.65	16,660.00
Total Expense	33,402.66	76,265.46	42,862.80	427,169.42	381,327.30	(45,842.12)	915,186.00
Total Expense	33,402.66	76,265.46	42,862.80	427,169.42	381,327.30	(45,842.12)	915,186.00
Operating Net Total	27,239.85	.04	27,239.81	(92,019.19)	.20	(92,019.39)	-

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 5/1/2025 - 5/31/2025

	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	2,458.00	-	2,458.00	3,994.00	-	3,994.00	-
8100 - Reserve Interest Income	13.16	-	13.16	101.06	-	101.06	-
Total Income	2,471.16	-	2,471.16	179,595.06	-	179,595.06	-
Total Income	2,471.16	-	2,471.16	179,595.06	-	179,595.06	-
Reserve Expense							
Expense							
8000 - Reserve Contributions	(16,035.00)	-	16,035.00	(48,105.00)	-	48,105.00	-
8500 - Reserve Expenses	-	-	-	10,661.88	-	(10,661.88)	-
Total Expense	(16,035.00)	-	16,035.00	(37,443.12)	-	37,443.12	-
Total Expense	(16,035.00)	-	16,035.00	(37,443.12)	-	37,443.12	-
Reserve Net Total	18,506.16	-	18,506.16	217,038.18	-	217,038.18	-
Net Total	45,746.01	.04	45,745.97	125,018.99	.20	125,018.79	-