

Savannah Owners Association, Inc.

Balance Sheet For 6/30/2025

Assets

Mutual of Omaha Bank Operating	(\$7,105.33)
Mutual of Omaha - Reserve Acct	\$105,819.38
First Citizen Bank Special Assessment	(\$347,368.55)
Accounts Receivable	\$84,483.28
Due to Reserves from Operating	\$30,000.00

Total Assets **(\$134,171.22)**

Total Assets **(\$134,171.22)**

Liabilities

Accounts Payable	\$252,915.66
Accrued Expenses	\$4,666.56
Due to Reserves	\$59,511.00
Prepaid Assessments	\$27,615.98
Suspense	(\$12,570.75)

Total Liabilities **\$332,138.45**

Equity

Initial Contribution	\$19,948.50
Net Income	\$140,897.22
Retained Earnings	(\$652,123.72)
Retained Earnings - Reserve	\$24,968.33

Total Equity **(\$466,309.67)**

Total Liabilities / Equity **(\$134,171.22)**

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 6/1/2025 - 6/30/2025

	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	-	440,448.00	440,448.00	-	880,896.00
4020 - Violation Income	-	-	-	1,000.00	-	1,000.00	-
4100 - Late Fee Income	135.00	62.50	72.50	600.00	375.00	225.00	750.00
4110 - Late Fee Interest Income	153.92	-	153.92	460.52	-	460.52	-
4175 - Key or Fob Charge	200.00	-	200.00	600.00	-	600.00	-
4450 - Interest Income - Operating	3.32	-	3.32	17.68	-	17.68	-
4500 - Reserve Income	(8,017.50)	-	(8,017.50)	(56,122.50)	-	(56,122.50)	-
4550 - RESERVE INCOME NEW OWNER	-	125.00	(125.00)	-	750.00	(750.00)	1,500.00
4700 - Garage Income	2,670.00	2,670.00	-	16,020.00	16,020.00	-	32,040.00
4800 - Homeowner Reimb HOA	-	-	-	630.00	-	630.00	-
4850 - Bank Charges	-	-	-	45.00	-	45.00	-
4901 - Special Assessment Interest	.45	-	.45	4.72	-	4.72	-
Total Income	68,553.19	76,265.50	(7,712.31)	403,703.42	457,593.00	(53,889.58)	915,186.00
Total Income	68,553.19	76,265.50	(7,712.31)	403,703.42	457,593.00	(53,889.58)	915,186.00

Operating Expense

Expense							
5000 - Gas	711.20	321.08	(390.12)	1,567.35	1,926.48	359.13	3,853.00
5050 - Electric	1,706.71	1,698.25	(8.46)	11,032.24	10,189.50	(842.74)	20,379.00
5100 - Water/Sewer	-	14,755.83	14,755.83	74,010.96	88,534.98	14,524.02	177,070.00
5200 - Telephone	-	83.33	83.33	413.70	499.98	86.28	1,000.00
5400 - Trash Removal	1,945.00	3,645.33	1,700.33	19,833.28	21,871.98	2,038.70	43,744.00
5450 - Bank Fees	-	-	-	10.00	-	(10.00)	-
6000 - Exterior Building Maint.	-	583.33	583.33	350.00	3,499.98	3,149.98	7,000.00
6050 - Garage Maintenance	464.50	83.33	(381.17)	563.50	499.98	(63.52)	1,000.00
6200 - Building Maintenance	2,768.00	1,250.00	(1,518.00)	65,077.61	7,500.00	(57,577.61)	15,000.00
6500 - Landscape Contract	-	1,764.58	1,764.58	5,067.84	10,587.48	5,519.64	21,175.00
6525 - Irrigation Repairs	-	333.33	333.33	837.50	1,999.98	1,162.48	4,000.00
6550 - Plants/Trees	-	83.33	83.33	-	499.98	499.98	1,000.00
6600 - Parking Lot/Concrete Maint	-	125.00	125.00	-	750.00	750.00	1,500.00
6610 - Fence Maintenance	-	41.67	41.67	233.48	250.02	16.54	500.00
6625 - Security Gates	621.05	95.83	(525.22)	2,786.80	574.98	(2,211.82)	1,150.00
6630 - Fire Monitoring Expense	5,122.50	1,105.42	(4,017.08)	11,743.50	6,632.52	(5,110.98)	13,265.00
6640 - Fire Alarm Maintenance	21,124.60	2,816.67	(18,307.93)	29,528.89	16,900.02	(12,628.87)	33,800.00
6650 - Janitorial	1,550.00	1,607.50	57.50	9,300.00	9,645.00	345.00	19,290.00
6655 - Recreation Facility	175.00	41.67	(133.33)	2,570.66	250.02	(2,320.64)	500.00
6665 - Pool & Spa Maintenance	2,142.00	2,083.33	(58.67)	6,723.75	12,499.98	5,776.23	25,000.00
6670 - Camera Surveillance	-	308.33	308.33	822.82	1,849.98	1,027.16	3,700.00
6700 - Snow Removal	-	3,333.33	3,333.33	22,645.00	19,999.98	(2,645.02)	40,000.00
6750 - Lighting Maintenance	351.06	500.00	148.94	6,083.21	3,000.00	(3,083.21)	6,000.00
6800 - Misc Grounds Maint	199.00	833.33	634.33	4,447.45	4,999.98	552.53	10,000.00

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 6/1/2025 - 6/30/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6850 - Signage	-	20.83	20.83	-	124.98	124.98	250.00
7000 - Management	-	3,121.92	3,121.92	18,731.52	18,731.52	-	37,463.00
7100 - Administration	707.72	470.83	(236.89)	2,347.27	2,824.98	477.71	5,650.00
7200 - Insurance	17,694.55	26,666.67	8,972.12	173,056.41	160,000.02	(13,056.39)	320,000.00
7225 - HOA Line of Credit Loan	3,388.43	-	(3,388.43)	16,942.15	-	(16,942.15)	-
7300 - Audit/Tax Return	-	458.33	458.33	-	2,749.98	2,749.98	5,500.00
7340 - Reserve Study	-	333.33	333.33	-	1,999.98	1,999.98	4,000.00
7350 - Bad Debt	-	-	-	500.00	-	(500.00)	-
7500 - Legal	36.00	41.67	5.67	432.00	250.02	(181.98)	500.00
7600 - Miscellaneous	-	4.92	4.92	-	29.52	29.52	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	-	37,588.98	37,588.98	75,178.00
8020 - Reserve Contribution Garage	-	1,388.33	1,388.33	-	8,329.98	8,329.98	16,660.00
Total Expense	60,707.32	76,265.46	15,558.14	487,876.74	457,592.76	(30,283.98)	915,186.00
Total Expense	60,707.32	76,265.46	15,558.14	487,876.74	457,592.76	(30,283.98)	915,186.00
Operating Net Total	7,845.87	.04	7,845.83	(84,173.32)	.24	(84,173.56)	-

Savannah Owners Association, Inc.

Statement of Revenues and Expenses 6/1/2025 - 6/30/2025

	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	-	-	-	3,994.00	-	3,994.00	-
8100 - Reserve Interest Income	14.86	-	14.86	115.92	-	115.92	-
Total Income	14.86	-	14.86	179,609.92	-	179,609.92	-
Total Income	14.86	-	14.86	179,609.92	-	179,609.92	-
Reserve Expense							
Expense							
8000 - Reserve Contributions	(8,017.50)	-	8,017.50	(56,122.50)	-	56,122.50	-
8500 - Reserve Expenses	-	-	-	10,661.88	-	(10,661.88)	-
Total Expense	(8,017.50)	-	8,017.50	(45,460.62)	-	45,460.62	-
Total Expense	(8,017.50)	-	8,017.50	(45,460.62)	-	45,460.62	-
Reserve Net Total	8,032.36	-	8,032.36	225,070.54	-	225,070.54	-
Net Total	15,878.23	.04	15,878.19	140,897.22	.24	140,896.98	-