

SAVANNAH SPRINGS CONDO COUNCIL, INC.
BALANCE SHEET
MAY 31, 2024

ASSETS

CASH			
REPUBLIC BANK OPERATING	\$	4,966.10	
RB SAVINGS/CONTINGENCY		200.99	
TOTAL CASH			5,167.09
CAPITAL RESERVE FUND			
RB CAPITAL RESERVE FUND		57,602.05	
L & N SAVINGS		130.17	
L & N CD [4/12/25, 4.50%]		58,418.08	
L & N CD [9/30/24, 5.00%]		68,099.26	
TOTAL CAPITAL RESERVE FUND			184,249.56
TOTAL ASSETS		\$	189,416.65

LIABILITIES AND CAPITAL

CURRENT LIABILITIES			
TOTAL CURRENT LIABILITIES			0.00
TOTAL LIABILITIES			0.00
CAPITAL			
RETAINED EARNINGS	\$	181,253.80	
RETAINED EARNINGS PRIOR 2009		14,175.21	
RESERVE TRANSFERS		11,718.80	
CURRENT PROV. EQUITY RESERVE		(17,731.16)	
TOTAL CAPITAL			189,416.65
TOTAL LIABILITIES & CAPITAL		\$	189,416.65

SAVANNAH SPRINGS CONDO COUNCIL, INC.
STATEMENT OF OPERATIONS
FOR THE FIVE MONTHS ENDING MAY 31, 2024

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Annual Budget
REVENUES					
HOA MAINTENANCE FEES	\$ 23,352.22	\$ 22,945.09	\$ 118,325.95	\$ 114,725.47	\$ 275,341.10
GARAGE INCOME	800.00	960.00	4,600.00	4,800.00	11,520.00
LATE FEES	232.56	0.00	932.56	0.00	0.00
CLUBHOUSE RENTALS	0.00	0.00	150.00	0.00	0.00
LEGAL FEE RECOVERY	13.50	0.00	383.50	0.00	0.00
INTEREST INCOME	11.81	0.00	1,529.80	0.00	0.00
TOTAL REVENUES	<u>24,410.09</u>	<u>23,905.09</u>	<u>125,921.81</u>	<u>119,525.47</u>	<u>286,861.10</u>
EXPENSES					
INSURANCE	5,041.78	3,966.66	24,311.14	19,833.38	47,600.00
ACCOUNTING	0.00	0.00	1,000.00	1,200.00	1,200.00
LEGAL	(70.00)	125.00	1,471.00	625.00	1,500.00
MANAGEMENT FEES	1,143.00	1,143.00	5,715.00	5,715.00	13,716.00
TRASH PICKUP	798.25	800.00	3,847.25	4,000.00	9,600.00
WATER & SEWER	6,466.99	8,333.33	37,973.76	25,000.01	50,000.00
OUTSIDE LIGHTING	949.61	881.41	4,373.16	4,407.09	10,577.00
LAWN & LANDSCAPE	18,192.78	4,333.34	27,396.76	21,666.66	52,000.00
TREE MAINTENANCE	0.00	666.66	0.00	3,333.34	8,000.00
REPAIRS & MAINTENANCE	7,788.79	1,833.33	14,576.67	9,166.69	22,000.00
REPAIRS & MAINTENANCE-COND	834.34	541.66	834.34	2,708.30	6,500.00
OFFICE EXPENSE	58.29	125.00	881.95	625.00	1,500.00
TAX & LICENSES	0.00	0.00	1,672.00	1,500.00	1,500.00
SNOW REMOVAL	0.00	0.00	4,204.76	6,500.00	7,500.00
TELEPHONE-INTERNET	209.98	175.00	900.89	875.00	2,100.00
FIRE ALARM MONITORING	0.00	66.66	0.00	333.38	800.00
FIRE ALARM MAINTENANCE	700.00	291.66	2,051.87	1,458.30	3,500.00
CLUBHOUSE - PEST CONTROL	0.00	0.00	26.48	0.00	0.00
CLUBHOUSE - MAIN. & REPAIR	16.95	70.41	16.95	352.05	845.00
CLUBHOUSE - ELECTRIC	0.00	0.00	880.19	0.00	0.00
CAPITAL RESERVE FUND	2,343.76	2,343.76	11,718.80	11,718.80	28,125.10
TOTAL EXPENSES	<u>44,474.52</u>	<u>25,696.88</u>	<u>143,652.97</u>	<u>121,018.00</u>	<u>268,563.10</u>
PROVISION TO EQUITY RESERVE	<u>\$ (20,064.43)</u>	<u>\$ (1,791.79)</u>	<u>\$ (17,731.16)</u>	<u>\$ (1,492.53)</u>	<u>\$ 18,298.00</u>