

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For 1/31/2022

Cash		
Operating Cash Account (AAB)	\$33,355.86	
Money Market (AAB)	\$216,971.95	
Total Cash		\$250,327.81
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
Total Other Assets		\$0.00
	Total Asset	\$250,327.81

Liabilities		
Pre-Paid Assessments	\$23,222.69	
Insurance Recoveries	\$79,125.55	
Transfer to Reserves	\$120,504.64	
Transfer to Reserves S/A	\$29,422.82	
Reserve Capital Contribution	\$12,940.30	
Expenses Paid From Reserve	(\$196,260.28)	
Total Liabilities		\$68,955.72
Liabilities and Equity		
Prior Years Income (Loss)	\$185,064.26	
Net Income	(\$3,692.17)	
Total Liabilities and Equity		\$181,372.09
	Total Liability / Equity	\$250,327.81

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 1/1/2022 - 1/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
301 - Regular Assessments	74,597.96	72,814.67	1,783.29	74,597.96	72,814.67	1,783.29	873,776.00
305 - Special Assessment	-	2,450.00	(2,450.00)	-	2,450.00	(2,450.00)	29,400.00
310 - Unit Maintenance Charges	102.24	-	102.24	102.24	-	102.24	-
315 - Fines Income	-	25.00	(25.00)	-	25.00	(25.00)	300.00
320 - Delinquent Fee	492.13	250.00	242.13	492.13	250.00	242.13	3,000.00
325 - Collection Fee Income	(.94)	83.33	(84.27)	(.94)	83.33	(84.27)	1,000.00
336 - NSF Fee Income	(30.00)	-	(30.00)	(30.00)	-	(30.00)	-
338 - Initiation Fees	-	1,333.33	(1,333.33)	-	1,333.33	(1,333.33)	16,000.00
340 - Legal Fees Recaptured	-	166.67	(166.67)	-	166.67	(166.67)	2,000.00
350 - Rental Monitoring Fee Recaptured	-	83.33	(83.33)	-	83.33	(83.33)	1,000.00
360 - Moving Fee	-	416.67	(416.67)	-	416.67	(416.67)	5,000.00
362 - Interest Income	2.34	23.33	(20.99)	2.34	23.33	(20.99)	280.00
380 - Miscellaneous Income	-	41.67	(41.67)	-	41.67	(41.67)	500.00
Total Assessment Revenue	75,163.73	77,688.00	(2,524.27)	75,163.73	77,688.00	(2,524.27)	932,256.00
Total Income	75,163.73	77,688.00	(2,524.27)	75,163.73	77,688.00	(2,524.27)	932,256.00

Operating Expense

General & Administrative

440 - Administrative Services	865.47	166.67	(698.80)	865.47	166.67	(698.80)	2,000.00
445 - Rental Monitoring Expense	-	400.00	400.00	-	400.00	400.00	4,800.00
450 - Management Contract	3,862.92	3,083.33	(779.59)	3,862.92	3,083.33	(779.59)	37,000.00
460 - Insurance	-	7,083.33	7,083.33	-	7,083.33	7,083.33	85,000.00
465 - Accounting & Audit	-	29.17	29.17	-	29.17	29.17	350.00
470 - Legal Expenses	-	333.33	333.33	-	333.33	333.33	4,000.00
480 - Master Association Expense	24,983.33	24,983.33	-	24,983.33	24,983.33	-	299,800.00
490 - Master Association Expense - Retaining Wall	-	2,450.00	2,450.00	-	2,450.00	2,450.00	29,400.00
Total General & Administrative	29,711.72	38,529.16	8,817.44	29,711.72	38,529.16	8,817.44	462,350.00

Repairs & Maintenance

700 - Roof Repairs	-	833.33	833.33	-	833.33	833.33	10,000.00
705 - Elevator Contract	-	2,583.33	2,583.33	-	2,583.33	2,583.33	31,000.00
710 - Elevator Repair/Maint	5,331.88	1,000.00	(4,331.88)	5,331.88	1,000.00	(4,331.88)	12,000.00
712 - Gutter Cleaning	1,050.00	-	(1,050.00)	1,050.00	-	(1,050.00)	-
715 - Electric Maintenance	-	83.33	83.33	-	83.33	83.33	1,000.00
720 - Building Repair/Maintenance	4,498.12	4,166.67	(331.45)	4,498.12	4,166.67	(331.45)	50,000.00
725 - Plumbing Repairs & Maintenance	1,270.00	208.33	(1,061.67)	1,270.00	208.33	(1,061.67)	2,500.00
730 - Janitorial	8,276.00	3,833.33	(4,442.67)	8,276.00	3,833.33	(4,442.67)	46,000.00
735 - HVAC Maintenance	4,391.94	500.00	(3,891.94)	4,391.94	500.00	(3,891.94)	6,000.00
740 - Sprinkler System	-	666.67	666.67	-	666.67	666.67	8,000.00
745 - Fire Alarm Repair/Maint	8,191.97	2,083.33	(6,108.64)	8,191.97	2,083.33	(6,108.64)	25,000.00

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Statement of Revenues and Expenses 1/1/2022 - 1/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
750 - Fire Extinguisher	-	83.33	83.33	-	83.33	83.33	1,000.00
755 - Fire Safety Inspection	-	1,000.00	1,000.00	-	1,000.00	1,000.00	12,000.00
760 - Gate Maint/Repair	2,038.42	1,000.00	(1,038.42)	2,038.42	1,000.00	(1,038.42)	12,000.00
765 - Pest Control	-	916.67	916.67	-	916.67	916.67	11,000.00
Total Repairs & Maintenance	35,048.33	18,958.32	(16,090.01)	35,048.33	18,958.32	(16,090.01)	227,500.00
Utilities & Sanitation							
400 - Electric	4,455.63	3,333.33	(1,122.30)	4,455.63	3,333.33	(1,122.30)	40,000.00
420 - Gas	197.01	833.33	636.32	197.01	833.33	636.32	10,000.00
430 - Waste Removal / Sanitation	9,469.37	3,333.33	(6,136.04)	9,469.37	3,333.33	(6,136.04)	40,000.00
435 - Telephone	-	1,041.67	1,041.67	-	1,041.67	1,041.67	12,500.00
475 - Property Taxes	-	29.17	29.17	-	29.17	29.17	350.00
Total Utilities & Sanitation	14,122.01	8,570.83	(5,551.18)	14,122.01	8,570.83	(5,551.18)	102,850.00
Misc.							
800 - Transfer to Reserves	11,629.67	11,629.67	-	11,629.67	11,629.67	-	139,556.00
Total Misc.	11,629.67	11,629.67	-	11,629.67	11,629.67	-	139,556.00
Total Expense	90,511.73	77,687.98	(12,823.75)	90,511.73	77,687.98	(12,823.75)	932,256.00
Operating Net Total	(15,348.00)	.02	(15,348.02)	(15,348.00)	.02	(15,348.02)	-

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Statement of Revenues and Expenses 1/1/2022 - 1/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Assessment Revenue							
362 - Interest Income	26.16	-	26.16	26.16	-	26.16	-
390 - Transfer from Operating	11,629.67	-	11,629.67	11,629.67	-	11,629.67	-
Total Assessment Revenue	11,655.83	-	11,655.83	11,655.83	-	11,655.83	-
Total Income	11,655.83	-	11,655.83	11,655.83	-	11,655.83	-
Reserve Net Total	11,655.83	-	11,655.83	11,655.83	-	11,655.83	-
Net Total	(3,692.17)	.02	(3,692.19)	(3,692.17)	.02	(3,692.19)	-