

# MANOR AT OLDE IVY CONDOS

## Balance Sheet

Posted 12/31/2010

### Assets

#### Bank

<b>1015</b>	Cash Operating Mutual of Omaha	15,003.55
<b>1025</b>	Cash Reserves Mutual of Omaha	2,095.98
<b>1029</b>	Money Mkt Vinings Bank	121,801.55

Total Bank 138,901.08

### Total Assets

138,901.08

### Liabilities & Equity

#### Liability

**2110** Prepaid Dues 24,924.23

Total Liability 24,924.23

#### Equity

**2810** Retained Earnings 186,659.56  
Net Income/(Loss) (72,682.71)

Total Equity 113,976.85

### Total Liabilities & Equity

138,901.08

# MANOR AT OLDE IVY CONDOS

## Income/Expense Statement

Posted 12/1/2010 AND 12/31/2010 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
<b>Income</b>									
<b>Assessment Revenue</b>									
<b>3000</b> Homeowner Fees	37,799.63	41,000.00	(3,200.37)	-7.81%	471,030.80	492,000.00	(20,969.20)	-4.26%	492,000.00
<b>3010</b> Special Assessment	0.00	0.00	0.00	0.00%	19,791.06	0.00	19,791.06	0.00%	0.00
<b>3020</b> Late Fees	265.11	0.00	265.11	0.00%	3,728.17	0.00	3,728.17	0.00%	0.00
<b>3030</b> Interest Inc. Homeowners	0.00	0.00	0.00	0.00%	122.39	0.00	122.39	0.00%	0.00
<b>3060</b> Capital Contributions	0.00	0.00	0.00	0.00%	3,289.28	0.00	3,289.28	0.00%	0.00
<b>TOTAL Assessment</b>	<u>38,064.74</u>	<u>41,000.00</u>	<u>(2,935.26)</u>	<u>-7.16%</u>	<u>497,961.70</u>	<u>492,000.00</u>	<u>5,961.70</u>	<u>1.21%</u>	<u>492,000.00</u>
<b>Other Revenue</b>									
<b>3200</b> Clubhouse Rental	0.00	0.00	0.00	0.00%	150.00	0.00	150.00	0.00%	0.00
<b>3295</b> Miscellaneous Other	0.00	416.63	(416.63)	-100.00%	0.00	5,000.00	(5,000.00)	-100.00%	5,000.00
<b>3300</b> Insurance Settlement	0.00	0.00	0.00	0.00%	(4,065.75)	0.00	(4,065.75)	0.00%	0.00
<b>3900</b> Interest Reserves	125.30	166.63	(41.33)	-24.80%	2,015.61	2,000.00	15.61	0.78%	2,000.00
<b>TOTAL Other Revenue</b>	<u>125.30</u>	<u>583.26</u>	<u>(457.96)</u>	<u>-78.52%</u>	<u>(1,900.14)</u>	<u>7,000.00</u>	<u>(8,900.14)</u>	<u>-127.14%</u>	<u>7,000.00</u>
<b>TOTAL Income</b>	<u>38,190.04</u>	<u>41,583.26</u>	<u>(3,393.22)</u>	<u>-8.16%</u>	<u>496,061.56</u>	<u>499,000.00</u>	<u>(2,938.44)</u>	<u>-0.59%</u>	<u>499,000.00</u>
<b>Expense</b>									
<b>Administrative</b>									
<b>4010</b> Insurance	20,945.00	2,916.63	18,028.37	618.12%	89,421.40	35,000.00	54,421.40	155.49%	35,000.00
<b>4020</b> Management Expense	2,050.65	2,000.00	50.65	2.53%	25,920.47	24,000.00	1,920.47	8.00%	24,000.00
<b>4030</b> Legal Fees	0.00	833.37	(833.37)	-100.00%	21,148.93	10,000.00	11,148.93	111.49%	10,000.00
<b>4031</b> Legal Expense-Collection	0.00	0.00	0.00	0.00%	(2,735.43)	0.00	(2,735.43)	0.00%	0.00
<b>4040</b> Office & Admin Expense	234.92	0.00	234.92	0.00%	2,603.96	0.00	2,603.96	0.00%	0.00
<b>4096</b> Master Association	0.00	10,291.63	(10,291.63)	-100.00%	113,201.32	123,499.99	(10,298.67)	-8.34%	123,499.99
<b>4100</b> Common Area Taxes	0.00	25.00	(25.00)	-100.00%	0.00	300.00	(300.00)	-100.00%	300.00
<b>4130</b> Tax/Audit/License	0.00	0.00	0.00	0.00%	30.00	0.00	30.00	0.00%	0.00
<b>4800</b> Miscellaneous G & A	0.00	500.00	(500.00)	-100.00%	0.00	6,000.00	(6,000.00)	-100.00%	6,000.00
<b>TOTAL Administrative</b>	<u>23,230.57</u>	<u>16,566.63</u>	<u>6,663.94</u>	<u>40.23%</u>	<u>249,590.65</u>	<u>198,799.99</u>	<u>50,790.66</u>	<u>25.55%</u>	<u>198,799.99</u>
<b>Grounds &amp; Landscaping</b>									
<b>5041</b> Janitorial Contract	2,600.00	3,033.37	(433.37)	-14.29%	35,596.02	36,400.00	(803.98)	-2.21%	36,400.00
<b>TOTAL Grounds &amp;</b>	<u>2,600.00</u>	<u>3,033.37</u>	<u>(433.37)</u>	<u>-14.29%</u>	<u>35,596.02</u>	<u>36,400.00</u>	<u>(803.98)</u>	<u>-2.21%</u>	<u>36,400.00</u>
<b>Repairs and Maintenance</b>									
<b>7010</b> Electrical Repair	0.00	1,208.37	(1,208.37)	-100.00%	0.00	14,500.00	(14,500.00)	-100.00%	14,500.00
<b>7059</b> Elevator Contract	1,120.00	2,000.00	(880.00)	-44.00%	24,270.97	24,000.00	270.97	1.13%	24,000.00
<b>7070</b> Building	10,106.51	2,250.00	7,856.51	349.18%	95,981.03	27,000.00	68,981.03	255.49%	27,000.00
<b>7085</b> HVAC Maintenance	0.00	833.37	(833.37)	-100.00%	3,452.00	10,000.00	(6,548.00)	-65.48%	10,000.00
<b>7305</b> Pest Control	0.00	208.37	(208.37)	-100.00%	3,161.46	2,500.00	661.46	26.46%	2,500.00
<b>TOTAL Repairs and</b>	<u>11,226.51</u>	<u>6,500.11</u>	<u>4,726.40</u>	<u>72.71%</u>	<u>126,865.46</u>	<u>78,000.00</u>	<u>48,865.46</u>	<u>62.65%</u>	<u>78,000.00</u>
<b>Safety</b>									
<b>7415</b> Fire Sprinkler System	534.00	1,666.63	(1,132.63)	-67.96%	37,036.43	20,000.00	17,036.43	85.18%	20,000.00
<b>7417</b> Permit Inspections (Fire &	0.00	91.63	(91.63)	-100.00%	0.00	1,100.00	(1,100.00)	-100.00%	1,100.00
<b>7445</b> Gate Maintenance & Repair	120.00	750.00	(630.00)	-84.00%	5,672.11	9,000.00	(3,327.89)	-36.98%	9,000.00
<b>TOTAL Safety</b>	<u>654.00</u>	<u>2,508.26</u>	<u>(1,854.26)</u>	<u>-73.93%</u>	<u>42,708.54</u>	<u>30,100.00</u>	<u>12,608.54</u>	<u>41.89%</u>	<u>30,100.00</u>
<b>Utility</b>									
<b>8000</b> Utilities - Electric	3,938.37	4,583.37	(645.00)	-14.07%	62,582.56	55,000.00	7,582.56	13.79%	55,000.00
<b>8010</b> Utilities - Gas	486.82	458.37	28.45	6.21%	6,397.63	5,500.00	897.63	16.32%	5,500.00
<b>8035</b> Utilities - Trash	0.00	2,500.00	(2,500.00)	-100.00%	29,833.65	30,000.00	(166.35)	-0.55%	30,000.00

# MANOR AT OLDE IVY CONDOS

## Income/Expense Statement

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	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
<b>8050</b> Utilities - Phone	1,258.01	1,333.37	(75.36)	-5.65%	15,169.76	16,000.00	(830.24)	-5.19%	16,000.00
TOTAL Utility	5,683.20	8,875.11	(3,191.91)	-35.96%	113,983.60	106,500.00	7,483.60	7.03%	106,500.00
<b>Reserve</b>									
<b>9000</b> Transfer to Reserves	0.00	5,000.00	(5,000.00)	-100.00%	0.00	60,000.00	(60,000.00)	-100.00%	60,000.00
TOTAL Reserve	0.00	5,000.00	(5,000.00)	-100.00%	0.00	60,000.00	(60,000.00)	-100.00%	60,000.00
TOTAL Expense	43,394.28	42,483.48	910.80	2.14%	568,744.27	509,799.99	58,944.28	11.56%	509,799.99
Excess Revenue / Expense	(5,204.24)	(900.22)	(4,304.02)		(72,682.71)	(10,799.99)	(61,882.72)		(10,799.99)