

MANOR AT OLDE IVY CONDOS

Balance Sheet

Period 05/31/2018

Assets

Bank

1015	Cash Operating Mutual of Omaha	155,798.97
1017	Cash Vinings Bank Checking	84,212.72
1025	Cash Reserves Mutual of Omaha	129,750.20
1029	Money Mkt Vinings Bank	105,268.73

Total Bank

475,030.62

Other Assets

1400	Building Improvements	216,000.00
1405	Amortized Building Improvements	(134,619.94)

Total Other Assets

81,380.06

Total Assets

556,410.68

Liabilities & Equity

Liability

2110	Prepaid Dues	38,312.44
2250	Insurance Recoveries	147,422.00
2500	Bank Loans Payable	81,380.06

Total Liability

267,114.50

Reserve Activity

2600	Transfer to Reserves	66,104.60
2601	Transfer to Reserves-S/A	28,752.19
2605	Reserve Capital Contribution	7,283.60
2614	Exp Pd fr Reserve -CY	(62,116.39)

Total Reserve Activity

40,024.00

Equity

2810	Retained Earnings	260,826.11
	Net Income/(Loss)	(11,553.93)

Total Equity

249,272.18

Total Liabilities & Equity

556,410.68

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Income Expense Statement

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	Current Month 1000 - Operating				Year to Date 1000 - Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
Assessment Revenue									
3000 Homeowner Fees	49,598.61	48,100.00	1,498.61	3.12%	240,575.33	240,500.00	75.33	0.03%	577,200.00
3010 Special Assessment	890.32	2,291.67	(1,401.35)	-61.15%	28,752.19	11,458.35	17,293.84	150.93%	27,500.00
3016 Master Association Due	16,038.06	15,428.33	609.73	3.95%	83,228.19	77,141.65	6,086.54	7.89%	185,140.00
3020 Late Fees	715.82	250.00	465.82	186.33%	2,247.31	1,250.00	997.31	79.78%	3,000.00
3030 Interest Inc. Homeowne	0.00	0.00	0.00	0.00%	452.96	0.00	452.96	0.00%	0.00
3060 Capital Contributions	1,362.76	1,333.33	29.43	2.21%	7,283.60	6,666.65	616.95	9.25%	16,000.00
3090 Fines	418.40	0.00	418.40	0.00%	450.00	0.00	450.00	0.00%	0.00
TOTAL Assessment	69,023.97	67,403.33	1,620.64	2.40%	362,989.58	337,016.65	25,972.93	7.71%	808,840.00
Other Revenue									
3900 Bank Interest	40.92	32.50	8.42	25.91%	207.89	162.50	45.39	27.93%	390.00
3972 Duct Cleaning	0.00	0.00	0.00	0.00%	50.00	0.00	50.00	0.00%	0.00
TOTAL Other Revenue	40.92	32.50	8.42	25.91%	257.89	162.50	95.39	58.70%	390.00
TOTAL Income	69,064.89	67,435.83	1,629.06	2.42%	363,247.47	337,179.15	26,068.32	7.73%	809,230.00
Expense									
Administrative									
4010 Insurance	6,309.65	5,548.33	761.32	13.72%	31,548.25	27,741.65	3,806.60	13.72%	66,580.00
4020 Management Expense	3,642.00	3,642.00	0.00	0.00%	18,210.00	18,210.00	0.00	0.00%	43,704.00
4030 Legal Fees	25.47	416.67	(391.20)	-93.89%	1,821.98	2,083.35	(261.37)	-12.55%	5,000.00
4031 Legal Expense-Collectic	0.00	(416.67)	416.67	-100.00%	0.00	(2,083.35)	2,083.35	-100.00%	(5,000.00)
4040 Office & Admin Expense	485.46	333.33	152.13	45.64%	3,172.34	1,666.65	1,505.69	90.34%	4,000.00
4096 Master Association Exp	15,435.00	15,435.00	0.00	0.00%	77,175.00	77,175.00	0.00	0.00%	185,220.00
4130 Tax/Audit/License	50.00	0.00	50.00	0.00%	315.00	325.00	(10.00)	-3.08%	325.00
4600 Interest Bank Loan	352.17	500.00	(147.83)	-29.57%	1,939.55	2,500.00	(560.45)	-22.42%	6,000.00
4605 Loan Payment	3,920.55	3,775.00	145.55	3.86%	19,424.05	18,875.00	549.05	2.91%	45,300.00
TOTAL Administrative	30,220.30	29,233.66	986.64	3.38%	153,606.17	146,493.30	7,112.87	4.86%	351,129.00
Grounds & Landscaping									
5041 Janitorial Contract	3,428.00	3,791.67	(363.67)	-9.59%	17,812.00	18,958.35	(1,146.35)	-6.05%	45,500.00
TOTAL Grounds &	3,428.00	3,791.67	(363.67)	-9.59%	17,812.00	18,958.35	(1,146.35)	-6.05%	45,500.00
Repairs & Maint.									
7000 Plumbing Repairs	197.00	208.33	(11.33)	-5.44%	1,471.00	1,041.65	429.35	41.22%	2,500.00
7010 Electrical Repair	0.00	166.67	(166.67)	-100.00%	0.00	833.35	(833.35)	-100.00%	2,000.00
7030 Roof Repairs	0.00	1,916.67	(1,916.67)	-100.00%	0.00	9,583.35	(9,583.35)	-100.00%	23,000.00
7059 Elevator Contract	1,110.00	1,416.67	(306.67)	-21.65%	9,770.40	7,083.35	2,687.05	37.93%	17,000.00
7060 Elevator Repair /Mainte	0.00	208.33	(208.33)	-100.00%	0.00	1,041.65	(1,041.65)	-100.00%	2,500.00
7070 Building Repair & Maint	4,535.76	4,333.33	202.43	4.67%	21,244.82	21,666.65	(421.83)	-1.95%	52,000.00
7085 HVAC Maintenance	0.00	500.00	(500.00)	-100.00%	5,005.00	2,500.00	2,505.00	100.20%	6,000.00
7305 Pest Control	200.00	250.00	(50.00)	-20.00%	897.00	1,250.00	(353.00)	-28.24%	3,000.00
TOTAL Repairs & Maint.	6,042.76	9,000.00	(2,957.24)	-32.86%	38,388.22	45,000.00	(6,611.78)	-14.69%	108,000.00
Safety									
7405 Fire Alarm Repair & Mai	460.00	541.67	(81.67)	-15.08%	1,830.00	2,708.35	(878.35)	-32.43%	6,500.00
7410 Fire Extinguisher	0.00	37.50	(37.50)	-100.00%	0.00	187.50	(187.50)	-100.00%	450.00
7415 Fire Sprinkler System	0.00	750.00	(750.00)	-100.00%	4,900.00	3,750.00	1,150.00	30.67%	9,000.00
7416 Fire Safety Inspection	0.00	83.33	(83.33)	-100.00%	0.00	416.65	(416.65)	-100.00%	1,000.00
7445 Gate Maintenance & Re	805.40	666.67	138.73	20.81%	2,847.54	3,333.35	(485.81)	-14.57%	8,000.00
TOTAL Safety	1,265.40	2,079.17	(813.77)	-39.14%	9,577.54	10,395.85	(818.31)	-7.87%	24,950.00

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Income Expense Statement

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	Current Month 1000 - Operating				Year to Date 1000 - Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Utility									
8000 Utilities - Electric	2,852.47	4,833.33	(1,980.86)	-40.98%	24,519.38	24,166.65	352.73	1.46%	58,000.00
8010 Utilities - Gas	773.52	750.00	23.52	3.14%	5,762.93	3,750.00	2,012.93	53.68%	9,000.00
8035 Utilities - Trash Remova	0.00	0.00	0.00	0.00%	14,990.90	17,000.00	(2,009.10)	-11.82%	34,000.00
8050 Utilities - Phone	1,666.04	1,666.67	(0.63)	-0.04%	8,003.87	8,333.35	(329.48)	-3.95%	20,000.00
TOTAL Utility	<u>5,292.03</u>	<u>7,250.00</u>	<u>(1,957.97)</u>	<u>-27.01%</u>	<u>53,277.08</u>	<u>53,250.00</u>	<u>27.08</u>	<u>0.05%</u>	<u>121,000.00</u>
Reserve Expense (Income)									
9000 Transfer to Reserves	13,220.92	13,220.92	0.00	0.00%	66,104.60	66,104.60	0.00	0.00%	158,651.00
9003 Reserve-Special Asses:	890.32	0.00	890.32	0.00%	28,752.19	0.00	28,752.19	0.00%	0.00
9005 Reserve-Capital Transfr	1,362.76	0.00	1,362.76	0.00%	7,283.60	0.00	7,283.60	0.00%	0.00
9547 Reserve-Building Maint	0.00	0.00	0.00	0.00%	46,220.39	0.00	46,220.39	0.00%	0.00
9587 Reserve-Light Installatic	0.00	0.00	0.00	0.00%	15,896.00	0.00	15,896.00	0.00%	0.00
9600 Exp Pd fr Reserve	0.00	0.00	0.00	0.00%	(62,116.39)	0.00	(62,116.39)	0.00%	0.00
TOTAL Reserve Expense	<u>15,474.00</u>	<u>13,220.92</u>	<u>2,253.08</u>	<u>17.04%</u>	<u>102,140.39</u>	<u>66,104.60</u>	<u>36,035.79</u>	<u>54.51%</u>	<u>158,651.00</u>
TOTAL Expense	<u>61,722.49</u>	<u>64,575.42</u>	<u>(2,852.93)</u>	<u>-4.42%</u>	<u>374,801.40</u>	<u>340,202.10</u>	<u>34,599.30</u>	<u>10.17%</u>	<u>809,230.00</u>
Excess Revenue / (Expense)	<u>7,342.40</u>	<u>2,860.41</u>	<u>4,481.99</u>		<u>(11,553.93)</u>	<u>(3,022.95)</u>	<u>(8,530.98)</u>		<u>0.00</u>