

MANOR AT OLDE IVY CONDOS-9/30/2019

Balance Sheet

Period 08/31/2019

Assets

Bank

1015	Cash Operating Mutual of Omaha	25,105.83
1017	Cash Vinings Bank Checking	84,212.72
1025	Cash Reserves Mutual of Omaha	50,569.50
1029	Money Mkt Vinings Bank	105,598.03

Total Bank 265,486.08

Other Assets

1400	Building Improvements	216,000.00
1405	Amortized Building Improvements	(195,368.55)

Total Other Assets 20,631.45

Total Assets

286,117.53

Liabilities & Equity

Liability

2110	Prepaid Dues	39,472.22
2250	Insurance Recoveries	79,125.55
2500	Bank Loan - Vinings Bank	20,631.45

Total Liability 139,229.22

Reserve Activity

2600	Transfer to Reserves	120,504.64
2601	Transfer to Reserves-S/A	29,422.12
2605	Reserve Capital Contribution	12,026.60
2614	Exp Pd fr Reserve -CY	(142,578.29)

Total Reserve Activity 19,375.07

Equity

2810	Retained Earnings	150,846.83
	Net Income/(Loss)	(23,333.59)

Total Equity 127,513.24

Total Liabilities & Equity

286,117.53

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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	48,960.30	49,543.00	(582.70)	-1.18%	396,490.58	396,344.00	146.58	0.04%	594,516.00
3010 Special Assessment	200.00	2,450.00	(2,250.00)	-91.84%	29,422.82	19,600.00	9,822.82	50.12%	29,400.00
3016 Master Association Due	16,927.32	16,905.00	22.32	0.13%	135,041.78	135,240.00	(198.22)	-0.15%	202,860.00
3020 Late Fees	260.74	250.00	10.74	4.30%	1,447.42	2,000.00	(552.58)	-27.63%	3,000.00
3060 Capital Contributions	1,609.40	1,333.33	276.07	20.71%	12,026.60	10,666.64	1,359.96	12.75%	16,000.00
TOTAL Assessment Revenue	67,957.76	70,481.33	(2,523.57)	-3.58%	574,429.20	563,850.64	10,578.56	1.88%	845,776.00
Other Revenue									
3900 Bank Interest	40.17	37.50	2.67	7.12%	361.46	300.00	61.46	20.49%	450.00
TOTAL Other Revenue	40.17	37.50	2.67	7.12%	361.46	300.00	61.46	20.49%	450.00
TOTAL Income	67,997.93	70,518.83	(2,520.90)	-3.57%	574,790.66	564,150.64	10,640.02	1.89%	846,226.00
Expense									
Administrative									
4010 Insurance	0.00	6,166.67	(6,166.67)	-100.00%	37,232.37	49,333.36	(12,100.99)	-24.53%	74,000.00
4020 Management Expense	3,642.00	3,642.00	0.00	0.00%	29,136.00	29,136.00	0.00	0.00%	43,704.00
4030 Legal Fees	1,535.96	333.33	1,202.63	360.79%	3,789.80	2,666.64	1,123.16	42.12%	4,000.00
4040 Office & Admin Expense	403.53	500.00	(96.47)	-19.29%	4,769.76	4,000.00	769.76	19.24%	6,000.00
4096 Master Association Exp	16,905.00	16,905.00	0.00	0.00%	135,240.00	135,240.00	0.00	0.00%	202,860.00
4130 Tax/Audit/License	0.00	0.00	0.00	0.00%	315.00	315.00	0.00	0.00%	315.00
4600 Interest Bank Loan	103.89	254.17	(150.28)	-59.13%	1,297.19	2,033.36	(736.17)	-36.20%	3,050.00
4605 Loan Payment	4,168.83	4,019.17	149.66	3.72%	32,884.57	32,153.36	731.21	2.27%	48,230.00
TOTAL Administrative	26,759.21	31,820.34	(5,061.13)	-15.91%	244,664.69	254,877.72	(10,213.03)	-4.01%	382,159.00
Grounds & Landscaping									
5041 Janitorial Contract	3,278.00	3,733.33	(455.33)	-12.20%	27,634.00	29,866.64	(2,232.64)	-7.48%	44,800.00
TOTAL Grounds & Landscaping	3,278.00	3,733.33	(455.33)	-12.20%	27,634.00	29,866.64	(2,232.64)	-7.48%	44,800.00
Repairs & Maint.									
7000 Plumbing Repairs	0.00	233.33	(233.33)	-100.00%	2,941.84	1,866.64	1,075.20	57.60%	2,800.00
7010 Electrical Repair	0.00	300.00	(300.00)	-100.00%	325.50	2,400.00	(2,074.50)	-86.44%	3,600.00
7030 Roof Repairs	0.00	666.67	(666.67)	-100.00%	535.31	5,333.36	(4,798.05)	-89.96%	8,000.00
7059 Elevator Contract	0.00	1,458.33	(1,458.33)	-100.00%	13,416.69	11,666.64	1,750.05	15.00%	17,500.00
7060 Elevator Repair /Mainte	0.00	208.33	(208.33)	-100.00%	0.00	1,666.64	(1,666.64)	-100.00%	2,500.00
7070 Building Repair & Maint	2,378.78	4,166.67	(1,787.89)	-42.91%	28,552.24	33,333.36	(4,781.12)	-14.34%	50,000.00
7085 HVAC Maintenance	502.91	646.67	(143.76)	-22.23%	4,746.82	5,173.36	(426.54)	-8.24%	7,760.00
7305 Pest Control	286.00	250.00	36.00	14.40%	1,319.00	2,000.00	(681.00)	-34.05%	3,000.00
TOTAL Repairs & Maint.	3,167.69	7,930.00	(4,762.31)	-60.05%	51,837.40	63,440.00	(11,602.60)	-18.29%	95,160.00
Safety									
7405 Fire Alarm Repair & Mai	0.00	875.00	(875.00)	-100.00%	4,185.50	7,000.00	(2,814.50)	-40.21%	10,500.00
7410 Fire Extinguisher	0.00	37.50	(37.50)	-100.00%	0.00	300.00	(300.00)	-100.00%	450.00
7415 Fire Sprinkler System	0.00	750.00	(750.00)	-100.00%	6,770.00	6,000.00	770.00	12.83%	9,000.00
7416 Fire Safety Inspection	0.00	83.33	(83.33)	-100.00%	0.00	666.64	(666.64)	-100.00%	1,000.00
7445 Gate Maintenance & Re	0.00	833.33	(833.33)	-100.00%	2,800.27	6,666.64	(3,866.37)	-58.00%	10,000.00
TOTAL Safety	0.00	2,579.16	(2,579.16)	-100.00%	13,755.77	20,633.28	(6,877.51)	-33.33%	30,950.00
Utility									
8000 Utilities - Electric	5,149.23	5,125.00	24.23	0.47%	35,199.73	41,000.00	(5,800.27)	-14.15%	61,500.00
8010 Utilities - Gas	432.57	916.67	(484.10)	-52.81%	6,674.35	7,333.36	(659.01)	-8.99%	11,000.00
8035 Utilities - Trash Remova	0.00	2,775.00	(2,775.00)	-100.00%	23,747.85	22,200.00	1,547.85	6.97%	33,300.00

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8050 Utilities - Phone	1,178.06	550.00	628.06	114.19%	9,015.80	4,400.00	4,615.80	104.90%	6,600.00
TOTAL Utility	<u>6,759.86</u>	<u>9,366.67</u>	<u>(2,606.81)</u>	<u>-27.83%</u>	<u>74,637.73</u>	<u>74,933.36</u>	<u>(295.63)</u>	<u>-0.39%</u>	<u>112,400.00</u>
Reserve Expense (Income)									
9000 Transfer to Reserves	15,063.08	15,063.08	0.00	0.00%	120,504.64	120,504.64	0.00	0.00%	180,757.00
9003 Reserve-Special Asses:	200.00	0.00	200.00	0.00%	29,422.12	0.00	29,422.12	0.00%	0.00
9005 Reserve-Capital Transf	1,609.40	0.00	1,609.40	0.00%	12,026.60	0.00	12,026.60	0.00%	0.00
9547 Reserve-Building Maint	21,614.40	0.00	21,614.40	0.00%	110,779.44	0.00	110,779.44	0.00%	0.00
9561 Bldg. Sprinkler Repairs	5,465.00	0.00	5,465.00	0.00%	41,960.00	0.00	41,960.00	0.00%	0.00
9562 Reserve-Interior Renov:	13,480.15	0.00	13,480.15	0.00%	13,480.15	0.00	13,480.15	0.00%	0.00
9600 Exp Pd fr Reserve	(40,559.55)	0.00	(40,559.55)	0.00%	(142,578.29)	0.00	(142,578.29)	0.00%	0.00
TOTAL Reserve Expense (Income)	<u>16,872.48</u>	<u>15,063.08</u>	<u>1,809.40</u>	<u>12.01%</u>	<u>185,594.66</u>	<u>120,504.64</u>	<u>65,090.02</u>	<u>54.01%</u>	<u>180,757.00</u>
TOTAL Expense	<u>56,837.24</u>	<u>70,492.58</u>	<u>(13,655.34)</u>	<u>-19.37%</u>	<u>598,124.25</u>	<u>564,255.64</u>	<u>33,868.61</u>	<u>6.00%</u>	<u>846,226.00</u>
Excess Revenue / (Expense)	<u>11,160.69</u>	<u>26.25</u>	<u>11,134.44</u>		<u>(23,333.59)</u>	<u>(105.00)</u>	<u>(23,228.59)</u>		<u>0.00</u>