

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For October 2019

Operating Accounts		
Operating Account - PPB	\$28,569.02	
Operating - Vinings Bk	\$79,940.00	
Total Operating Accounts		\$108,509.02
Reserve Accounts		
MMA - PPB	\$10,949.81	
Reserve Vinings Bk	\$105,642.88	
Total Reserve Accounts		\$116,592.69
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$203,763.04)	
Total Other Assets		\$12,236.96
	Total Asset	\$237,338.67

Liabilities		
Insurance Recoveries	\$79,125.55	
Bank Loan - Vinings Bank	\$12,236.96	
Prepaid Assessments	\$28,170.39	
Transfer to Reserves	\$120,504.64	
Transfer to Reserves S/A	\$29,422.82	
Reserve Capital Contribution	\$12,940.30	
Exp Pd Fr Reserve	(\$196,260.28)	
Total Liabilities		\$86,140.38
Equity		
Cash Transfer Clearing Account	(\$200.00)	
Retained Earnings	\$150,846.83	
Net Income (Loss)	\$551.46	
Total Equity		\$151,198.29
	Total Liability / Equity	\$237,338.67

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 10/1/2019 - 10/31/2019

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
4000 - Assessments	57,652.99	66,448.00	(8,795.01)	654,612.51	664,480.00	(9,867.49)	797,376.00
4020 - Initiation Fees	903.78	1,333.33	(429.55)	13,844.08	13,333.30	510.78	16,000.00
4025 - Special Assessment	.70	2,450.00	(2,449.30)	29,423.52	24,500.00	4,923.52	29,400.00
4100 - Delinquent Fee	-	250.00	(250.00)	1,533.05	2,500.00	(966.95)	3,000.00
4110 - Interest Income	24.57	37.50	(12.93)	418.84	375.00	43.84	450.00
4315 - Water Reimbursement	45.92	-	45.92	75.25	-	75.25	-
4550 - Moving Fee	1,000.00	-	1,000.00	2,000.00	-	2,000.00	-
Total Operating Income	59,627.96	70,518.83	(10,890.87)	701,907.25	705,188.30	(3,281.05)	846,226.00
Total Income	59,627.96	70,518.83	(10,890.87)	701,907.25	705,188.30	(3,281.05)	846,226.00

Operating Expense

General Administrative							
5020 - Administrative Services	2,136.98	500.00	(1,636.98)	8,134.48	5,000.00	(3,134.48)	6,000.00
5070 - Insurance	24,224.57	6,166.67	(18,057.90)	61,456.94	61,666.70	209.76	74,000.00
5410 - Accounting & Audit	-	-	-	315.00	315.00	-	315.00
5420 - Legal Expenses	-	333.33	333.33	3,943.50	3,333.30	(610.20)	4,000.00
5425 - Loan Repayment- Principal	4,207.12	4,019.17	(187.95)	41,279.06	40,191.70	(1,087.36)	48,230.00
5430 - Management Contract	2,611.00	3,642.00	1,031.00	35,389.00	36,420.00	1,031.00	43,704.00
5437 - Master Association Expense	16,905.00	16,905.00	-	169,050.00	169,050.00	-	202,860.00
5490 - Loan Interest Repayment	65.60	254.17	188.57	1,448.14	2,541.70	1,093.56	3,050.00
Total General Administrative	50,150.27	31,820.34	(18,329.93)	321,016.12	318,518.40	(2,497.72)	382,159.00

Repairs & Maintenance							
6000 - Roof Repairs	-	666.67	666.67	3,103.61	6,666.70	3,563.09	8,000.00
6180 - Janitorial	3,315.48	3,733.33	417.85	34,272.48	37,333.30	3,060.82	44,800.00
6330 - Elevator Contract	-	1,458.33	1,458.33	13,416.69	14,583.30	1,166.61	17,500.00
6335 - Elevator Repair/Maint	-	208.33	208.33	-	2,083.30	2,083.30	2,500.00
6415 - Electric Maintenance	-	300.00	300.00	348.40	3,000.00	2,651.60	3,600.00
6500 - Building Repair/Maintenance	4,339.04	4,166.67	(172.37)	40,184.53	41,666.70	1,482.17	50,000.00
6503 - Plumbing Repairs & Maintenance	-	233.33	233.33	4,413.26	2,333.30	(2,079.96)	2,800.00
6550 - HVAC Maintenance	-	646.67	646.67	8,485.12	6,466.70	(2,018.42)	7,760.00
6555 - Pest Control	-	250.00	250.00	1,319.00	2,500.00	1,181.00	3,000.00
6565 - Sprinkler System	-	750.00	750.00	6,770.00	7,500.00	730.00	9,000.00
6600 - Fire Alarm Repair/Maint	-	875.00	875.00	4,185.50	8,750.00	4,564.50	10,500.00
6605 - Fire Extinguisher	-	37.50	37.50	-	375.00	375.00	450.00
6610 - Fire Safety Inspection	-	83.33	83.33	-	833.30	833.30	1,000.00
6620 - Gate Maint/Repair	-	833.33	833.33	3,818.35	8,333.30	4,514.95	10,000.00
Total Repairs & Maintenance	7,654.52	14,242.49	6,587.97	120,316.94	142,424.90	22,107.96	170,910.00

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Statement of Revenues and Expenses 10/1/2019 - 10/31/2019

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Utilities							
7000 - Telephone	73.10	550.00	476.90	10,267.34	5,500.00	(4,767.34)	6,600.00
7020 - Electric	4,352.75	5,125.00	772.25	43,301.58	51,250.00	7,948.42	61,500.00
7025 - Gas	-	916.67	916.67	7,102.75	9,166.70	2,063.95	11,000.00
7040 - Waste Removal / Sanitation	7,915.95	2,775.00	(5,140.95)	31,663.80	27,750.00	(3,913.80)	33,300.00
Total Utilities	12,341.80	9,366.67	(2,975.13)	92,335.47	93,666.70	1,331.23	112,400.00
Capital Improvements							
8016 - CAP - Building Maintenance	-	-	-	118,868.29	-	(118,868.29)	-
8017 - CAP - Bldg Sprinkler Repairs	-	-	-	43,310.00	-	(43,310.00)	-
8018 - CAP - HVAC	-	-	-	19,706.84	-	(19,706.84)	-
8019 - CAP - Interior Renovations	4,819.50	-	(4,819.50)	19,194.65	-	(19,194.65)	-
Total Capital Improvements	4,819.50	-	(4,819.50)	201,079.78	-	(201,079.78)	-
Misc							
9001 - Reserve -Special Assessments	-	-	-	29,422.82	-	(29,422.82)	-
9090 - Transfer to Reserves	-	15,063.08	15,063.08	120,504.64	150,630.80	30,126.16	180,757.00
9111 - Reserve Capital Transfer	-	-	-	12,940.30	-	(12,940.30)	-
9112 - Exp Pd Fr Reserve	-	-	-	(196,260.28)	-	196,260.28	-
Total Misc	-	15,063.08	15,063.08	(33,392.52)	150,630.80	184,023.32	180,757.00
Total Expense	74,966.09	70,492.58	(4,473.51)	701,355.79	705,240.80	3,885.01	846,226.00
Operating Net Total	(15,338.13)	26.25	(15,364.38)	551.46	(52.50)	603.96	-
Net Total	(15,338.13)	26.25	(15,364.38)	551.46	(52.50)	603.96	-