

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For February 2020

Operating Accounts		
Operating Account - PPB	\$68,878.56	
Operating - Vinings Bk	\$34,841.87	
Total Operating Accounts		\$103,720.43
Reserve Accounts		
MMA - PPB	\$10,382.33	
Reserve Vinings Bk	\$105,729.74	
Total Reserve Accounts		\$116,112.07
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
Total Other Assets		\$0.00
	Total Asset	\$219,832.50

Liabilities		
Insurance Recoveries	\$79,125.55	
Bank Loan - Vinings Bank	\$0.60	
Prepaid Assessments	\$38,459.60	
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		\$84,193.23
Equity		
Cash Transfer Clearing Account	\$0.07	
Retained Earnings	\$129,397.88	
Net Income (Loss)	\$6,241.32	
Total Equity		\$135,639.27
	Total Liability / Equity	\$219,832.50

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 2/1/2020 - 2/29/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
4000 - Assessments	67,632.58	66,448.00	1,184.58	134,169.57	132,896.00	1,273.57	797,376.00
4020 - Initiation Fees	-	1,333.33	(1,333.33)	903.78	2,666.66	(1,762.88)	16,000.00
4025 - Special Assessment	30.00	2,450.00	(2,420.00)	30.00	4,900.00	(4,870.00)	29,400.00
4100 - Delinquent Fee	585.23	250.00	335.23	1,135.74	500.00	635.74	3,000.00
4110 - Interest Income	22.44	37.50	(15.06)	47.20	75.00	(27.80)	450.00
4150 - Legal Fees Recaptured	-	166.67	(166.67)	-	333.34	(333.34)	2,000.00
4700 - Miscellaneous Income	100.00	-	100.00	170.00	-	170.00	-
Total Operating Income	68,370.25	70,685.50	(2,315.25)	136,456.29	141,371.00	(4,914.71)	848,226.00
Total Income	68,370.25	70,685.50	(2,315.25)	136,456.29	141,371.00	(4,914.71)	848,226.00

Operating Expense

General Administrative							
5020 - Administrative Services	235.45	500.00	264.55	299.12	1,000.00	700.88	6,000.00
5040 - Rental Monitoring Expense	-	-	-	2,987.00	-	(2,987.00)	-
5070 - Insurance	-	6,250.00	6,250.00	12,114.10	12,500.00	385.90	75,000.00
5410 - Accounting & Audit	-	-	-	-	-	-	315.00
5420 - Legal Expenses	325.80	291.67	(34.13)	2,490.68	583.34	(1,907.34)	3,500.00
5425 - Loan Repayment- Principal	3,777.60	-	(3,777.60)	3,777.60	4,273.00	495.40	4,273.00
5430 - Management Contract	2,611.00	2,611.00	-	5,222.00	5,222.00	-	31,332.00
5437 - Master Association Expense	19,845.00	19,845.00	-	39,690.00	39,690.00	-	238,140.00
5490 - Loan Interest Repayment	16.85	-	(16.85)	16.85	-	(16.85)	-
Total General Administrative	26,811.70	29,497.67	2,685.97	66,597.35	63,268.34	(3,329.01)	358,560.00

Repairs & Maintenance							
6000 - Roof Repairs	-	250.00	250.00	-	500.00	500.00	3,000.00
6180 - Janitorial	6,516.90	3,733.33	(2,783.57)	9,794.90	7,466.66	(2,328.24)	44,800.00
6330 - Elevator Contract	-	1,458.33	1,458.33	4,472.23	2,916.66	(1,555.57)	17,500.00
6335 - Elevator Repair/Maint	-	208.33	208.33	-	416.66	416.66	2,500.00
6415 - Electric Maintenance	-	166.67	166.67	-	333.34	333.34	2,000.00
6500 - Building Repair/Maintenance	3,980.00	3,333.33	(646.67)	6,782.24	6,666.66	(115.58)	40,000.00
6503 - Plumbing Repairs & Maintenance	-	500.00	500.00	-	1,000.00	1,000.00	6,000.00
6550 - HVAC Maintenance	-	646.67	646.67	-	1,293.34	1,293.34	7,760.00
6555 - Pest Control	286.00	166.67	(119.33)	572.00	333.34	(238.66)	2,000.00
6565 - Sprinkler System	2,800.00	1,083.33	(1,716.67)	23,250.00	2,166.66	(21,083.34)	13,000.00
6600 - Fire Alarm Repair/Maint	(675.00)	1,708.33	2,383.33	(900.00)	3,416.66	4,316.66	20,500.00
6605 - Fire Extinguisher	-	37.50	37.50	-	75.00	75.00	450.00
6610 - Fire Safety Inspection	-	83.33	83.33	-	166.66	166.66	1,000.00
6620 - Gate Maint/Repair	180.00	833.33	653.33	455.00	1,666.66	1,211.66	10,000.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Repairs & Maintenance	13,087.90	14,209.15	1,121.25	44,426.37	28,418.30	(16,008.07)	170,510.00
Utilities							
7000 - Telephone	1,149.83	1,125.00	(24.83)	3,583.92	2,250.00	(1,333.92)	13,500.00
7020 - Electric	3,071.36	4,083.33	1,011.97	4,941.51	8,166.66	3,225.15	49,000.00
7025 - Gas	824.51	916.67	92.16	2,749.87	1,833.34	(916.53)	11,000.00
7040 - Waste Removal / Sanitation	-	2,916.67	2,916.67	7,915.95	5,833.34	(2,082.61)	35,000.00
Total Utilities	5,045.70	9,041.67	3,995.97	19,191.25	18,083.34	(1,107.91)	108,500.00
Misc							
9090 - Transfer to Reserves	-	17,554.67	17,554.67	-	35,109.34	35,109.34	210,656.00
Total Misc	-	17,554.67	17,554.67	-	35,109.34	35,109.34	210,656.00
Total Expense	44,945.30	70,303.16	25,357.86	130,214.97	144,879.32	14,664.35	848,226.00
Operating Net Total	23,424.95	382.34	23,042.61	6,241.32	(3,508.32)	9,749.64	-
Net Total	23,424.95	382.34	23,042.61	6,241.32	(3,508.32)	9,749.64	-