

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For March 2020

Operating Accounts		
Operating Account - PPB	\$122,833.97	
Operating - Vinings Bk	\$34,841.87	
Total Operating Accounts		\$157,675.84
Reserve Accounts		
MMA - PPB	\$10,383.44	
Reserve Vinings Bk	\$105,752.92	
Total Reserve Accounts		\$116,136.36
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
Total Other Assets		\$0.00
	Total Asset	\$273,812.20

Liabilities		
Insurance Recoveries	\$79,125.55	
Bank Loan - Vinings Bank	\$0.60	
Prepaid Assessments	\$25,681.40	
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		\$71,415.03
Equity		
Cash Transfer Clearing Account	\$0.07	
Retained Earnings	\$129,397.88	
Net Income (Loss)	\$72,999.22	
Total Equity		\$202,397.17
	Total Liability / Equity	\$273,812.20

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 3/1/2020 - 3/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
4000 - Assessments	74,623.03	66,448.00	8,175.03	208,792.60	199,344.00	9,448.60	797,376.00
4020 - Initiation Fees	1,867.02	1,333.33	533.69	2,770.80	3,999.99	(1,229.19)	16,000.00
4025 - Special Assessment	25,603.75	2,450.00	23,153.75	25,603.75	7,350.00	18,253.75	29,400.00
4100 - Delinquent Fee	789.54	250.00	539.54	1,925.28	750.00	1,175.28	3,000.00
4110 - Interest Income	24.29	37.50	(13.21)	71.49	112.50	(41.01)	450.00
4140 - NSF Fee Income	35.00	-	35.00	35.00	-	35.00	-
4150 - Legal Fees Recaptured	63.35	166.67	(103.32)	63.35	500.01	(436.66)	2,000.00
4200 - Rental Monitoring Fee Recaptured	439.05	-	439.05	439.05	-	439.05	-
4550 - Moving Fee	2,000.00	-	2,000.00	2,000.00	-	2,000.00	-
4700 - Miscellaneous Income	80.00	-	80.00	280.00	-	280.00	-
Total Operating Income	105,525.03	70,685.50	34,839.53	241,981.32	212,056.50	29,924.82	848,226.00
Total Income	105,525.03	70,685.50	34,839.53	241,981.32	212,056.50	29,924.82	848,226.00

Operating Expense

General Administrative							
5020 - Administrative Services	239.30	500.00	260.70	538.42	1,500.00	961.58	6,000.00
5040 - Rental Monitoring Expense	(299.00)	-	299.00	2,688.00	-	(2,688.00)	-
5070 - Insurance	6,057.05	6,250.00	192.95	18,171.15	18,750.00	578.85	75,000.00
5410 - Accounting & Audit	-	315.00	315.00	-	315.00	315.00	315.00
5420 - Legal Expenses	801.62	291.67	(509.95)	3,292.30	875.01	(2,417.29)	3,500.00
5425 - Loan Repayment- Principal	-	-	-	3,777.60	4,273.00	495.40	4,273.00
5430 - Management Contract	2,611.00	2,611.00	-	7,833.00	7,833.00	-	31,332.00
5437 - Master Association Expense	19,845.00	19,845.00	-	59,535.00	59,535.00	-	238,140.00
5490 - Loan Interest Repayment	-	-	-	16.85	-	(16.85)	-
Total General Administrative	29,254.97	29,812.67	557.70	95,852.32	93,081.01	(2,771.31)	358,560.00

Repairs & Maintenance							
6000 - Roof Repairs	-	250.00	250.00	-	750.00	750.00	3,000.00
6180 - Janitorial	-	3,733.33	3,733.33	9,794.90	11,199.99	1,405.09	44,800.00
6330 - Elevator Contract	4,618.95	1,458.33	(3,160.62)	9,091.18	4,374.99	(4,716.19)	17,500.00
6335 - Elevator Repair/Maint	-	208.33	208.33	-	624.99	624.99	2,500.00
6415 - Electric Maintenance	-	166.67	166.67	-	500.01	500.01	2,000.00
6500 - Building Repair/Maintenance	-	3,333.33	3,333.33	6,782.24	9,999.99	3,217.75	40,000.00
6503 - Plumbing Repairs & Maintenance	-	500.00	500.00	-	1,500.00	1,500.00	6,000.00
6550 - HVAC Maintenance	129.11	646.67	517.56	129.11	1,940.01	1,810.90	7,760.00
6555 - Pest Control	-	166.67	166.67	572.00	500.01	(71.99)	2,000.00
6565 - Sprinkler System	-	1,083.33	1,083.33	23,250.00	3,249.99	(20,000.01)	13,000.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6600 - Fire Alarm Repair/Maint	(143.05)	1,708.33	1,851.38	(1,043.05)	5,124.99	6,168.04	20,500.00
6605 - Fire Extinguisher	-	37.50	37.50	-	112.50	112.50	450.00
6610 - Fire Safety Inspection	-	83.33	83.33	-	249.99	249.99	1,000.00
6620 - Gate Maint/Repair	-	833.33	833.33	455.00	2,499.99	2,044.99	10,000.00
Total Repairs & Maintenance	4,605.01	14,209.15	9,604.14	49,031.38	42,627.45	(6,403.93)	170,510.00
Utilities							
7000 - Telephone	1,319.15	1,125.00	(194.15)	4,903.07	3,375.00	(1,528.07)	13,500.00
7020 - Electric	2,631.37	4,083.33	1,451.96	7,572.88	12,249.99	4,677.11	49,000.00
7025 - Gas	829.13	916.67	87.54	3,579.00	2,750.01	(828.99)	11,000.00
7040 - Waste Removal / Sanitation	-	2,916.67	2,916.67	7,915.95	8,750.01	834.06	35,000.00
Total Utilities	4,779.65	9,041.67	4,262.02	23,970.90	27,125.01	3,154.11	108,500.00
Capital Improvements							
8016 - CAP - Building Maintenance	127.50	-	(127.50)	127.50	-	(127.50)	-
Total Capital Improvements	127.50	-	(127.50)	127.50	-	(127.50)	-
Misc							
9090 - Transfer to Reserves	-	17,554.67	17,554.67	-	52,664.01	52,664.01	210,656.00
Total Misc	-	17,554.67	17,554.67	-	52,664.01	52,664.01	210,656.00
Total Expense	38,767.13	70,618.16	31,851.03	168,982.10	215,497.48	46,515.38	848,226.00
Operating Net Total	66,757.90	67.34	66,690.56	72,999.22	(3,440.98)	76,440.20	-
Net Total	66,757.90	67.34	66,690.56	72,999.22	(3,440.98)	76,440.20	-