

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For November 2020

Operating Accounts		
Operating Account - PPB	\$160,962.64	
Total Operating Accounts		\$160,962.64
Reserve Accounts		
MMA - PPB	\$151,130.61	
Total Reserve Accounts		\$151,130.61
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
Total Other Assets		\$0.00
	Total Asset	\$312,093.25

Liabilities		
Insurance Recoveries	\$79,125.55	
Bank Loan - Vinings Bank	\$0.60	
Prepaid Assessments	\$22,896.33	
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		\$68,629.96
Equity		
Cash Transfer Clearing Account	\$0.07	
Retained Earnings	\$129,397.88	
Net Income (Loss)	\$114,065.34	
Total Equity		\$243,463.29
	Total Liability / Equity	\$312,093.25

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 11/1/2020 - 11/30/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
4000 - Assessments	66,298.20	66,448.00	(149.80)	744,740.28	730,928.00	13,812.28	797,376.00
4020 - Initiation Fees	2,517.18	1,333.33	1,183.85	16,906.14	14,666.63	2,239.51	16,000.00
4025 - Special Assessment	-	2,450.00	(2,450.00)	29,624.38	26,950.00	2,674.38	29,400.00
4100 - Delinquent Fee	450.74	250.00	200.74	6,162.06	2,750.00	3,412.06	3,000.00
4105 - Delinquent Interest	-	-	-	362.81	-	362.81	-
4110 - Interest Income	13.33	37.50	(24.17)	223.87	412.50	(188.63)	450.00
4120 - Penalties & Fines Income	-	-	-	1,200.00	-	1,200.00	-
4125 - Collection Fee Income	41.00	-	41.00	481.00	-	481.00	-
4140 - NSF Fee Income	-	-	-	35.00	-	35.00	-
4150 - Legal Fees Recaptured	-	166.67	(166.67)	7,231.58	1,833.37	5,398.21	2,000.00
4200 - Rental Monitoring Fee Recaptured	168.06	-	168.06	2,580.39	-	2,580.39	-
4550 - Moving Fee	-	-	-	9,500.00	-	9,500.00	-
4700 - Miscellaneous Income	177.00	-	177.00	8,310.48	-	8,310.48	-
4960 - Insurance Reimb Received	(16,162.87)	-	(16,162.87)	25,772.49	-	25,772.49	-
Total Operating Income	53,502.64	70,685.50	(17,182.86)	853,130.48	777,540.50	75,589.98	848,226.00
Total Income	53,502.64	70,685.50	(17,182.86)	853,130.48	777,540.50	75,589.98	848,226.00

Operating Expense

General Administrative							
5020 - Administrative Services	219.09	500.00	280.91	1,901.67	5,500.00	3,598.33	6,000.00
5040 - Rental Monitoring Expense	-	-	-	2,389.00	-	(2,389.00)	-
5070 - Insurance	-	6,250.00	6,250.00	65,321.17	68,750.00	3,428.83	75,000.00
5410 - Accounting & Audit	-	-	-	-	315.00	315.00	315.00
5420 - Legal Expenses	201.50	291.67	90.17	9,641.41	3,208.37	(6,433.04)	3,500.00
5422 - Delinquency Reporting Fee	172.00	-	(172.00)	67.00	-	(67.00)	-
5425 - Loan Repayment- Principal	-	-	-	3,777.60	4,273.00	495.40	4,273.00
5430 - Management Contract	2,611.00	2,611.00	-	28,721.00	28,721.00	-	31,332.00
5437 - Master Association Expense	19,845.00	19,845.00	-	218,295.00	218,295.00	-	238,140.00
5490 - Loan Interest Repayment	-	-	-	16.85	-	(16.85)	-
Total General Administrative	23,048.59	29,497.67	6,449.08	330,130.70	329,062.37	(1,068.33)	358,560.00
Repairs & Maintenance							
6000 - Roof Repairs	495.00	250.00	(245.00)	8,277.00	2,750.00	(5,527.00)	3,000.00
6180 - Janitorial	5,198.00	3,733.33	(1,464.67)	39,777.92	41,066.63	1,288.71	44,800.00
6330 - Elevator Contract	-	1,458.33	1,458.33	22,948.03	16,041.63	(6,906.40)	17,500.00
6335 - Elevator Repair/Maint	-	208.33	208.33	-	2,291.63	2,291.63	2,500.00
6415 - Electric Maintenance	972.00	166.67	(805.33)	972.00	1,833.37	861.37	2,000.00
6500 - Building Repair/Maintenance	18,171.54	3,333.33	(14,838.21)	60,421.58	36,666.63	(23,754.95)	40,000.00

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Statement of Revenues and Expenses 11/1/2020 - 11/30/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6503 - Plumbing Repairs & Maintenance	3,492.41	500.00	(2,992.41)	9,034.62	5,500.00	(3,534.62)	6,000.00
6550 - HVAC Maintenance	3,123.95	646.67	(2,477.28)	6,567.78	7,113.37	545.59	7,760.00
6555 - Pest Control	-	166.67	166.67	4,385.00	1,833.37	(2,551.63)	2,000.00
6565 - Sprinkler System	-	1,083.33	1,083.33	25,960.00	11,916.63	(14,043.37)	13,000.00
6600 - Fire Alarm Repair/Maint	-	1,708.33	1,708.33	(1,043.05)	18,791.63	19,834.68	20,500.00
6605 - Fire Extinguisher	-	37.50	37.50	-	412.50	412.50	450.00
6610 - Fire Safety Inspection	-	83.33	83.33	-	916.63	916.63	1,000.00
6620 - Gate Maint/Repair	7,505.00	833.33	(6,671.67)	12,994.06	9,166.63	(3,827.43)	10,000.00
Total Repairs & Maintenance	38,957.90	14,209.15	(24,748.75)	190,294.94	156,300.65	(33,994.29)	170,510.00
Utilities							
7000 - Telephone	11,625.64	1,125.00	(10,500.64)	31,681.73	12,375.00	(19,306.73)	13,500.00
7020 - Electric	2,268.40	4,083.33	1,814.93	33,936.23	44,916.63	10,980.40	49,000.00
7025 - Gas	1,255.90	916.67	(339.23)	7,841.66	10,083.37	2,241.71	11,000.00
7040 - Waste Removal / Sanitation	-	2,916.67	2,916.67	35,071.30	32,083.37	(2,987.93)	35,000.00
Total Utilities	15,149.94	9,041.67	(6,108.27)	108,530.92	99,458.37	(9,072.55)	108,500.00
Capital Improvements							
8016 - CAP - Building Maintenance	13,309.91	-	(13,309.91)	57,403.54	-	(57,403.54)	-
8019 - CAP - Interior Renovations	13,655.75	-	(13,655.75)	52,705.04	-	(52,705.04)	-
Total Capital Improvements	26,965.66	-	(26,965.66)	110,108.58	-	(110,108.58)	-
Misc							
9090 - Transfer to Reserves	-	17,554.67	17,554.67	-	193,101.37	193,101.37	210,656.00
Total Misc	-	17,554.67	17,554.67	-	193,101.37	193,101.37	210,656.00
Total Expense	104,122.09	70,303.16	(33,818.93)	739,065.14	777,922.76	38,857.62	848,226.00
Operating Net Total	(50,619.45)	382.34	(51,001.79)	114,065.34	(382.26)	114,447.60	-
Net Total	(50,619.45)	382.34	(51,001.79)	114,065.34	(382.26)	114,447.60	-