

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For December 2020

Operating Accounts		
Operating Account - PPB	\$117,705.35	
Total Operating Accounts		\$117,705.35
Reserve Accounts		
MMA - PPB	\$151,149.88	
Total Reserve Accounts		\$151,149.88
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
Total Other Assets		\$0.00
	Total Asset	\$268,855.23

Liabilities		
Insurance Recoveries	\$79,125.55	
Bank Loan - Vinings Bank	\$0.60	
Prepaid Assessments	\$21,646.63	
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		\$67,380.26
Equity		
Retained Earnings	\$129,397.95	
Net Income (Loss)	\$72,077.02	
Total Equity		\$201,474.97
	Total Liability / Equity	\$268,855.23

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 12/1/2020 - 12/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
4000 - Assessments	64,482.55	66,448.00	(1,965.45)	809,222.83	797,376.00	11,846.83	797,376.00
4020 - Initiation Fees	-	1,333.37	(1,333.37)	16,906.14	16,000.00	906.14	16,000.00
4025 - Special Assessment	-	2,450.00	(2,450.00)	29,624.38	29,400.00	224.38	29,400.00
4100 - Delinquent Fee	390.57	250.00	140.57	6,552.63	3,000.00	3,552.63	3,000.00
4105 - Delinquent Interest	-	-	-	362.81	-	362.81	-
4110 - Interest Income	19.27	37.50	(18.23)	243.14	450.00	(206.86)	450.00
4120 - Penalties & Fines Income	561.72	-	561.72	1,761.72	-	1,761.72	-
4125 - Collection Fee Income	41.00	-	41.00	522.00	-	522.00	-
4140 - NSF Fee Income	-	-	-	35.00	-	35.00	-
4150 - Legal Fees Recaptured	1,000.00	166.63	833.37	8,231.58	2,000.00	6,231.58	2,000.00
4200 - Rental Monitoring Fee Recaptured	1,592.00	-	1,592.00	4,172.39	-	4,172.39	-
4550 - Moving Fee	(500.00)	-	(500.00)	10,000.00	-	10,000.00	-
4700 - Miscellaneous Income	-	-	-	8,310.48	-	8,310.48	-
4960 - Insurance Reimb Received	11,526.54	-	11,526.54	37,299.03	-	37,299.03	-
Total Operating Income	79,113.65	70,685.50	8,428.15	933,244.13	848,226.00	85,018.13	848,226.00
Total Income	79,113.65	70,685.50	8,428.15	933,244.13	848,226.00	85,018.13	848,226.00

Operating Expense

General Administrative							
5020 - Administrative Services	644.52	500.00	(144.52)	2,546.19	6,000.00	3,453.81	6,000.00
5040 - Rental Monitoring Expense	-	-	-	2,389.00	-	(2,389.00)	-
5070 - Insurance	1,110.00	6,250.00	5,140.00	66,431.17	75,000.00	8,568.83	75,000.00
5410 - Accounting & Audit	-	-	-	-	315.00	315.00	315.00
5420 - Legal Expenses	590.00	291.63	(298.37)	10,231.41	3,500.00	(6,731.41)	3,500.00
5422 - Delinquency Reporting Fee	4.00	-	(4.00)	71.00	-	(71.00)	-
5425 - Loan Repayment- Principal	-	-	-	3,777.60	4,273.00	495.40	4,273.00
5430 - Management Contract	2,611.00	2,611.00	-	31,332.00	31,332.00	-	31,332.00
5437 - Master Association Expense	19,845.00	19,845.00	-	238,140.00	238,140.00	-	238,140.00
5490 - Loan Interest Repayment	-	-	-	16.85	-	(16.85)	-
Total General Administrative	24,804.52	29,497.63	4,693.11	354,935.22	358,560.00	3,624.78	358,560.00
Repairs & Maintenance							
6000 - Roof Repairs	-	250.00	250.00	8,277.00	3,000.00	(5,277.00)	3,000.00
6180 - Janitorial	4,023.00	3,733.37	(289.63)	43,800.92	44,800.00	999.08	44,800.00
6330 - Elevator Contract	490.00	1,458.37	968.37	23,438.03	17,500.00	(5,938.03)	17,500.00
6335 - Elevator Repair/Maint	-	208.37	208.37	-	2,500.00	2,500.00	2,500.00
6415 - Electric Maintenance	-	166.63	166.63	972.00	2,000.00	1,028.00	2,000.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6500 - Building Repair/Maintenance	3,384.08	3,333.37	(50.71)	63,805.66	40,000.00	(23,805.66)	40,000.00
6503 - Plumbing Repairs & Maintenance	2,102.77	500.00	(1,602.77)	11,137.39	6,000.00	(5,137.39)	6,000.00
6550 - HVAC Maintenance	1,893.73	646.63	(1,247.10)	8,461.51	7,760.00	(701.51)	7,760.00
6555 - Pest Control	436.00	166.63	(269.37)	4,821.00	2,000.00	(2,821.00)	2,000.00
6565 - Sprinkler System	495.00	1,083.37	588.37	26,455.00	13,000.00	(13,455.00)	13,000.00
6600 - Fire Alarm Repair/Maint	19,105.13	1,708.37	(17,396.76)	18,062.08	20,500.00	2,437.92	20,500.00
6605 - Fire Extinguisher	-	37.50	37.50	-	450.00	450.00	450.00
6610 - Fire Safety Inspection	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
6620 - Gate Maint/Repair	1,244.92	833.37	(411.55)	14,238.98	10,000.00	(4,238.98)	10,000.00
Total Repairs & Maintenance	33,174.63	14,209.35	(18,965.28)	223,469.57	170,510.00	(52,959.57)	170,510.00
Utilities							
7000 - Telephone	2,444.60	1,125.00	(1,319.60)	34,126.33	13,500.00	(20,626.33)	13,500.00
7020 - Electric	2,696.42	4,083.37	1,386.95	36,632.65	49,000.00	12,367.35	49,000.00
7025 - Gas	408.09	916.63	508.54	8,249.75	11,000.00	2,750.25	11,000.00
7040 - Waste Removal / Sanitation	-	2,916.63	2,916.63	35,071.30	35,000.00	(71.30)	35,000.00
Total Utilities	5,549.11	9,041.63	3,492.52	114,080.03	108,500.00	(5,580.03)	108,500.00
Capital Improvements							
8016 - CAP - Building Maintenance	233.75	-	(233.75)	57,637.29	-	(57,637.29)	-
8019 - CAP - Interior Renovations	58,339.96	-	(58,339.96)	111,045.00	-	(111,045.00)	-
Total Capital Improvements	58,573.71	-	(58,573.71)	168,682.29	-	(168,682.29)	-
Misc							
9090 - Transfer to Reserves	-	17,554.63	17,554.63	-	210,656.00	210,656.00	210,656.00
Total Misc	-	17,554.63	17,554.63	-	210,656.00	210,656.00	210,656.00
Total Expense	122,101.97	70,303.24	(51,798.73)	861,167.11	848,226.00	(12,941.11)	848,226.00
Operating Net Total	(42,988.32)	382.26	(43,370.58)	72,077.02	-	72,077.02	-
Net Total	(42,988.32)	382.26	(43,370.58)	72,077.02	-	72,077.02	-