

# The Manor at Olde Ivy Condominium Association, Inc.

## Statement of Revenues and Expenses 8/1/2023 - 8/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Assessment Revenue</b>							
301 - Regular Assessments	79,390.08	78,650.92	739.16	629,649.23	629,207.36	441.87	943,811.00
304 - Water Bill	-	-	-	375.32	-	375.32	-
305 - Special Assessments	410.00	-	410.00	(400.00)	29,400.00	(29,800.00)	29,400.00
310 - Unit Maintenance Charges	57.84	-	57.84	2,516.81	2,000.00	516.81	2,000.00
315 - Fines Income	-	-	-	200.00	-	200.00	-
320 - Delinquent Fee	643.87	333.33	310.54	3,005.64	2,666.64	339.00	4,000.00
325 - Collection Fee Income	90.88	16.67	74.21	796.45	133.36	663.09	200.00
336 - NSF Fee Income	60.00	-	60.00	80.00	-	80.00	-
338 - Initiation Fees	973.28	833.33	139.95	8,659.12	6,666.64	1,992.48	10,000.00
340 - Legal Fees Recaptured	119.31	333.33	(214.02)	3,006.61	2,666.64	339.97	4,000.00
350 - Rental Monitoring Fee Recaptured	-	-	-	-	2,000.00	(2,000.00)	2,000.00
356 - Pool Key/Card	50.00	-	50.00	50.00	-	50.00	-
362 - Interest Income	8.40	2.08	6.32	54.90	16.64	38.26	25.00
380 - Miscellaneous Income	-	8.33	(8.33)	-	66.64	(66.64)	100.00
<b>Total Assessment Revenue</b>	<b>81,803.66</b>	<b>80,177.99</b>	<b>1,625.67</b>	<b>647,994.08</b>	<b>674,823.92</b>	<b>(26,829.84)</b>	<b>995,536.00</b>
<b>Total Income</b>	<b>81,803.66</b>	<b>80,177.99</b>	<b>1,625.67</b>	<b>647,994.08</b>	<b>674,823.92</b>	<b>(26,829.84)</b>	<b>995,536.00</b>

## Operating Expense

<b>General &amp; Administrative</b>							
440 - Administrative Services	490.66	250.00	(240.66)	6,139.59	2,000.00	(4,139.59)	3,000.00
445 - Rental Monitoring Expense	-	-	-	2,198.02	2,000.00	(198.02)	2,000.00
450 - Management Contract	3,862.92	3,863.00	.08	30,903.36	30,904.00	.64	46,356.00
460 - Insurance	-	-	-	44,047.50	61,628.00	17,580.50	105,650.00
465 - Accounting & Audit	-	-	-	-	350.00	350.00	350.00
470 - Legal Expenses	260.07	208.33	(51.74)	6,656.07	1,666.64	(4,989.43)	2,500.00
480 - Master Association Expense	24,983.33	24,983.33	-	199,866.64	199,866.64	-	299,800.00
490 - Master Association Expense - Retaining Wall	-	-	-	-	29,400.00	29,400.00	29,400.00
<b>Total General &amp; Administrative</b>	<b>29,596.98</b>	<b>29,304.66</b>	<b>(292.32)</b>	<b>289,811.18</b>	<b>327,815.28</b>	<b>38,004.10</b>	<b>489,056.00</b>

## Repairs & Maintenance

700 - Roof Repairs	1,565.00	666.67	(898.33)	21,345.00	5,333.36	(16,011.64)	8,000.00
705 - Elevator Contract	-	-	-	15,750.87	15,750.00	(.87)	21,000.00
710 - Elevator Repair/Maint	8,153.71	833.33	(7,320.38)	8,932.97	6,666.64	(2,266.33)	10,000.00
712 - Gutter Cleaning	-	250.00	250.00	-	2,000.00	2,000.00	3,000.00
715 - Electric Maintenance	677.52	208.33	(469.19)	3,219.94	1,666.64	(1,553.30)	2,500.00
718 - Maintenance Consultation	4,750.00	708.33	(4,041.67)	10,500.00	5,666.64	(4,833.36)	8,500.00
720 - Building Repair/Maintenance	1,366.88	4,166.67	2,799.79	35,895.96	33,333.36	(2,562.60)	50,000.00
725 - Plumbing Repairs & Maintenance	295.00	333.33	38.33	11,763.77	2,666.64	(9,097.13)	4,000.00
730 - Janitorial	3,757.00	4,166.67	409.67	36,412.94	33,333.36	(3,079.58)	50,000.00
735 - HVAC Maintenance	283.00	1,083.33	800.33	15,248.65	8,666.64	(6,582.01)	13,000.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
740 - Sprinkler System	-	750.00	750.00	6,125.00	6,000.00	(125.00)	9,000.00
745 - Fire Alarm Repair/Maint	1,355.00	500.00	(855.00)	24,372.50	4,000.00	(20,372.50)	6,000.00
750 - Fire Extinguisher	-	100.00	100.00	1,863.90	800.00	(1,063.90)	1,200.00
755 - Fire Safety Inspection	-	583.33	583.33	(2,942.34)	4,666.64	7,608.98	7,000.00
760 - Gate Maint/Repair	-	1,250.00	1,250.00	1,264.21	10,000.00	8,735.79	15,000.00
765 - Pest Control	411.00	250.00	(161.00)	4,104.00	2,000.00	(2,104.00)	3,000.00
770 - Fire Alarm Monitoring	-	316.67	316.67	-	2,533.36	2,533.36	3,800.00
<b>Total Repairs &amp; Maintenance</b>	<b>22,614.11</b>	<b>16,166.66</b>	<b>(6,447.45)</b>	<b>193,857.37</b>	<b>145,083.28</b>	<b>(48,774.09)</b>	<b>215,000.00</b>
<b>Utilities &amp; Sanitation</b>							
400 - Electric	10,800.84	3,500.00	(7,300.84)	34,032.56	28,000.00	(6,032.56)	42,000.00
420 - Gas	1,103.28	1,000.00	(103.28)	6,271.18	8,000.00	1,728.82	12,000.00
430 - Waste Removal / Sanitation	-	3,583.33	3,583.33	31,255.90	28,666.64	(2,589.26)	43,000.00
435 - Telephone	279.93	250.00	(29.93)	1,889.44	2,000.00	110.56	3,000.00
475 - Property Taxes	-	29.17	29.17	-	233.36	233.36	350.00
<b>Total Utilities &amp; Sanitation</b>	<b>12,184.05</b>	<b>8,362.50</b>	<b>(3,821.55)</b>	<b>73,449.08</b>	<b>66,900.00</b>	<b>(6,549.08)</b>	<b>100,350.00</b>
<b>Misc.</b>							
800 - Transfer to Reserves	15,927.50	15,927.50	-	111,492.50	127,420.00	15,927.50	191,130.00
<b>Total Misc.</b>	<b>15,927.50</b>	<b>15,927.50</b>	<b>-</b>	<b>111,492.50</b>	<b>127,420.00</b>	<b>15,927.50</b>	<b>191,130.00</b>
<b>Total Expense</b>	<b>80,322.64</b>	<b>69,761.32</b>	<b>(10,561.32)</b>	<b>668,610.13</b>	<b>667,218.56</b>	<b>(1,391.57)</b>	<b>995,536.00</b>
<b>Operating Net Total</b>	<b>1,481.02</b>	<b>10,416.67</b>	<b>(8,935.65)</b>	<b>(20,616.05)</b>	<b>7,605.36</b>	<b>(28,221.41)</b>	<b>-</b>

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	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Reserve Income</b>							
<b>Assessment Revenue</b>							
362 - Interest Income	8.05	-	8.05	579.75	-	579.75	-
390 - Transfer from Operating	15,927.50	-	15,927.50	111,492.50	-	111,492.50	-
<b>Total Assessment Revenue</b>	<b>15,935.55</b>	<b>-</b>	<b>15,935.55</b>	<b>112,072.25</b>	<b>-</b>	<b>112,072.25</b>	<b>-</b>
<b>Total Income</b>	<b>15,935.55</b>	<b>-</b>	<b>15,935.55</b>	<b>112,072.25</b>	<b>-</b>	<b>112,072.25</b>	<b>-</b>
<b>Reserve Expense</b>							
<b>General &amp; Administrative</b>							
460 - Insurance	-	-	-	17,619.00	-	(17,619.00)	-
<b>Total General &amp; Administrative</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,619.00</b>	<b>-</b>	<b>(17,619.00)</b>	<b>-</b>
<b>Repairs &amp; Maintenance</b>							
740 - Sprinkler System	-	-	-	34,445.11	-	(34,445.11)	-
<b>Total Repairs &amp; Maintenance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,445.11</b>	<b>-</b>	<b>(34,445.11)</b>	<b>-</b>
<b>Total Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>52,064.11</b>	<b>-</b>	<b>(52,064.11)</b>	<b>-</b>
<b>Reserve Net Total</b>	<b>15,935.55</b>	<b>-</b>	<b>15,935.55</b>	<b>60,008.14</b>	<b>-</b>	<b>60,008.14</b>	<b>-</b>
<b>Net Total</b>	<b>17,416.57</b>	<b>10,416.67</b>	<b>6,999.90</b>	<b>39,392.09</b>	<b>7,605.36</b>	<b>31,786.73</b>	<b>-</b>