

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For 3/31/2023

Cash		
Operating Cash Account (AAB)	\$511,514.96	
Money Market (AAB)	\$313,297.12	
Total Cash		\$824,812.08
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
Total Other Assets		\$0.00
	Total Assets	\$824,812.08

Liabilities		
Pre-Paid Assessments	\$37,938.64	
Delinquency Administration	\$45.00	
Insurance Recoveries	\$573,254.66	
Transfer to Reserves	\$120,504.64	
Transfer to Reserves S/A	\$29,422.82	
Reserve Capital Contribution	\$12,940.30	
Leasing Fees Due to RMS	\$4,930.00	
Expenses Paid From Reserve	(\$196,260.28)	
Total Liabilities		\$582,775.78
Liabilities and Equity		
Prior Years Income (Loss)	\$233,276.86	
Net Income	\$8,759.44	
Total Liabilities and Equity		\$242,036.30
	Total Liabilities / Equity	\$824,812.08

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 3/1/2023 - 3/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
301 - Regular Assessments	76,841.76	78,650.92	(1,809.16)	232,948.01	235,952.76	(3,004.75)	943,811.00
305 - Special Assessments	-	-	-	-	-	-	29,400.00
310 - Unit Maintenance Charges	-	-	-	954.21	-	954.21	2,000.00
320 - Delinquent Fee	373.37	333.33	40.04	765.01	999.99	(234.98)	4,000.00
325 - Collection Fee Income	68.56	16.67	51.89	106.82	50.01	56.81	200.00
336 - NSF Fee Income	-	-	-	30.00	-	30.00	-
338 - Initiation Fees	2,193.42	833.33	1,360.09	2,193.42	2,499.99	(306.57)	10,000.00
340 - Legal Fees Recaptured	-	333.33	(333.33)	-	999.99	(999.99)	4,000.00
350 - Rental Monitoring Fee Recaptured	-	2,000.00	(2,000.00)	-	2,000.00	(2,000.00)	2,000.00
362 - Interest Income	10.42	2.08	8.34	12.09	6.24	5.85	25.00
380 - Miscellaneous Income	-	8.33	(8.33)	-	24.99	(24.99)	100.00
Total Assessment Revenue	79,487.53	82,177.99	(2,690.46)	237,009.56	242,533.97	(5,524.41)	995,536.00
Total Income	79,487.53	82,177.99	(2,690.46)	237,009.56	242,533.97	(5,524.41)	995,536.00

Operating Expense

General & Administrative							
440 - Administrative Services	525.93	250.00	(275.93)	2,548.14	750.00	(1,798.14)	3,000.00
445 - Rental Monitoring Expense	-	2,000.00	2,000.00	-	2,000.00	2,000.00	2,000.00
450 - Management Contract	3,862.92	3,863.00	.08	11,588.76	11,589.00	.24	46,356.00
460 - Insurance	8,809.50	8,804.00	(5.50)	17,619.00	26,412.00	8,793.00	105,650.00
465 - Accounting & Audit	-	-	-	-	-	-	350.00
470 - Legal Expenses	583.45	208.33	(375.12)	2,030.69	624.99	(1,405.70)	2,500.00
480 - Master Association Expense	24,983.33	24,983.33	-	74,949.99	74,949.99	-	299,800.00
490 - Master Association Expense - Retaining Wall	-	-	-	-	-	-	29,400.00
Total General & Administrative	38,765.13	40,108.66	1,343.53	108,736.58	116,325.98	7,589.40	489,056.00
Repairs & Maintenance							
700 - Roof Repairs	-	666.67	666.67	9,600.00	2,000.01	(7,599.99)	8,000.00
705 - Elevator Contract	-	-	-	5,552.43	5,250.00	(302.43)	21,000.00
710 - Elevator Repair/Maint	-	833.33	833.33	-	2,499.99	2,499.99	10,000.00
712 - Gutter Cleaning	-	250.00	250.00	-	750.00	750.00	3,000.00
715 - Electric Maintenance	-	208.33	208.33	1,853.54	624.99	(1,228.55)	2,500.00
718 - Maintenance Consultation	-	708.33	708.33	2,850.00	2,124.99	(725.01)	8,500.00
720 - Building Repair/Maintenance	1,148.89	4,166.67	3,017.78	9,147.99	12,500.01	3,352.02	50,000.00
725 - Plumbing Repairs & Maintenance	10,325.00	333.33	(9,991.67)	10,175.00	999.99	(9,175.01)	4,000.00
730 - Janitorial	3,915.27	4,166.67	251.40	11,365.27	12,500.01	1,134.74	50,000.00
735 - HVAC Maintenance	5,199.20	1,083.33	(4,115.87)	5,199.20	3,249.99	(1,949.21)	13,000.00
740 - Sprinkler System	(25,370.00)	750.00	26,120.00	-	2,250.00	2,250.00	9,000.00
745 - Fire Alarm Repair/Maint	-	500.00	500.00	16,160.00	1,500.00	(14,660.00)	6,000.00
750 - Fire Extinguisher	1,728.90	100.00	(1,628.90)	1,728.90	300.00	(1,428.90)	1,200.00

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 3/1/2023 - 3/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
755 - Fire Safety Inspection	-	583.33	583.33	-	1,749.99	1,749.99	7,000.00
760 - Gate Maint/Repair	-	1,250.00	1,250.00	1,069.21	3,750.00	2,680.79	15,000.00
765 - Pest Control	2,020.00	250.00	(1,770.00)	2,866.00	750.00	(2,116.00)	3,000.00
770 - Fire Alarm Monitoring	-	316.67	316.67	-	950.01	950.01	3,800.00
Total Repairs & Maintenance	(1,032.74)	16,166.66	17,199.40	77,567.54	53,749.98	(23,817.56)	215,000.00
Utilities & Sanitation							
400 - Electric	3,365.99	3,500.00	134.01	10,828.52	10,500.00	(328.52)	42,000.00
420 - Gas	1,398.48	1,000.00	(398.48)	2,776.55	3,000.00	223.45	12,000.00
430 - Waste Removal / Sanitation	-	3,583.33	3,583.33	10,418.62	10,749.99	331.37	43,000.00
435 - Telephone	209.93	250.00	40.07	629.79	750.00	120.21	3,000.00
475 - Property Taxes	-	29.17	29.17	-	87.51	87.51	350.00
Total Utilities & Sanitation	4,974.40	8,362.50	3,388.10	24,653.48	25,087.50	434.02	100,350.00
Misc.							
800 - Transfer to Reserves	15,927.50	15,927.50	-	31,855.00	47,782.50	15,927.50	191,130.00
Total Misc.	15,927.50	15,927.50	-	31,855.00	47,782.50	15,927.50	191,130.00
Total Expense	58,634.29	80,565.32	21,931.03	242,812.60	242,945.96	133.36	995,536.00
Operating Net Total	20,853.24	1,612.67	19,240.57	(5,803.04)	(411.99)	(5,391.05)	-

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 3/1/2023 - 3/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Assessment Revenue							
362 - Interest Income	106.15	-	106.15	326.48	-	326.48	-
390 - Transfer from Operating	15,927.50	-	15,927.50	31,855.00	-	31,855.00	-
Total Assessment Revenue	16,033.65	-	16,033.65	32,181.48	-	32,181.48	-
Total Income	16,033.65	-	16,033.65	32,181.48	-	32,181.48	-
Reserve Expense							
General & Administrative							
460 - Insurance	-	-	-	17,619.00	-	(17,619.00)	-
Total General & Administrative	-	-	-	17,619.00	-	(17,619.00)	-
Total Expense	-	-	-	17,619.00	-	(17,619.00)	-
Reserve Net Total	16,033.65	-	16,033.65	14,562.48	-	14,562.48	-
Net Total	36,886.89	1,612.67	35,274.22	8,759.44	(411.99)	9,171.43	-

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 3/31/2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Income													
Assessment Revenue													
301 - Regular Assessments	79,387	76,719	76,842	-	-	-	-	-	-	-	-	-	232,948
310 - Unit Maintenance Charges	954	-	-	-	-	-	-	-	-	-	-	-	954
320 - Delinquent Fee	384	8	373	-	-	-	-	-	-	-	-	-	765
325 - Collection Fee Income	40	(2)	69	-	-	-	-	-	-	-	-	-	107
336 - NSF Fee Income	-	30	-	-	-	-	-	-	-	-	-	-	30
338 - Initiation Fees	-	-	2,193	-	-	-	-	-	-	-	-	-	2,193
362 - Interest Income	1	1	10	-	-	-	-	-	-	-	-	-	12
Total Assessment Revenue	80,767	76,756	79,488	-	-	-	-	-	-	-	-	-	237,010
Total Income	80,767	76,756	79,488	-	-	-	-	-	-	-	-	-	237,010

Operating Expense

General & Administrative													
440 - Administrative Services	1,391	632	526	-	-	-	-	-	-	-	-	-	2,548
450 - Management Contract	3,863	3,863	3,863	-	-	-	-	-	-	-	-	-	11,589
460 - Insurance	-	8,810	8,810	-	-	-	-	-	-	-	-	-	17,619
470 - Legal Expenses	1,201	247	583	-	-	-	-	-	-	-	-	-	2,031
480 - Master Association Expense	24,983	24,983	24,983	-	-	-	-	-	-	-	-	-	74,950
Total General & Administrative	31,437	38,534	38,765	-	-	-	-	-	-	-	-	-	108,737
Repairs & Maintenance													
700 - Roof Repairs	435	9,165	-	-	-	-	-	-	-	-	-	-	9,600
705 - Elevator Contract	4,927	626	-	-	-	-	-	-	-	-	-	-	5,552
715 - Electric Maintenance	1,529	325	-	-	-	-	-	-	-	-	-	-	1,854
718 - Maintenance Consultation	2,850	-	-	-	-	-	-	-	-	-	-	-	2,850
720 - Building Repair/Maintenance	2,808	5,191	1,149	-	-	-	-	-	-	-	-	-	9,148
725 - Plumbing Repairs & Maintenance	825	(975)	10,325	-	-	-	-	-	-	-	-	-	10,175
730 - Janitorial	3,907	3,543	3,915	-	-	-	-	-	-	-	-	-	11,365
735 - HVAC Maintenance	-	-	5,199	-	-	-	-	-	-	-	-	-	5,199

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 3/31/2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Expense													
740 - Sprinkler System	-	25,370	(25,370)	-	-	-	-	-	-	-	-	-	0
745 - Fire Alarm Repair/Maint	16,160	-	-	-	-	-	-	-	-	-	-	-	16,160
750 - Fire Extinguisher	-	-	1,729	-	-	-	-	-	-	-	-	-	1,729
760 - Gate Maint/Repair	1,069	-	-	-	-	-	-	-	-	-	-	-	1,069
765 - Pest Control	430	416	2,020	-	-	-	-	-	-	-	-	-	2,866
Total Repairs & Maintenance	34,940	43,660	(1,033)	-	-	-	-	-	-	-	-	-	77,568
Utilities & Sanitation													
400 - Electric	3,197	4,266	3,366	-	-	-	-	-	-	-	-	-	10,829
420 - Gas	861	517	1,398	-	-	-	-	-	-	-	-	-	2,777
430 - Waste Removal / Sanitation	10,419	-	-	-	-	-	-	-	-	-	-	-	10,419
435 - Telephone	210	210	210	-	-	-	-	-	-	-	-	-	630
Total Utilities & Sanitation	14,686	4,993	4,974	-	-	-	-	-	-	-	-	-	24,653
Misc.													
800 - Transfer to Reserves	15,928	-	15,928	-	-	-	-	-	-	-	-	-	31,855
Total Misc.	15,928	-	15,928	-	-	-	-	-	-	-	-	-	31,855
Total Expense	96,992	87,187	58,634	-	-	-	-	-	-	-	-	-	242,813
Operating Net Total	(\$16,225)	(\$10,431)	\$20,853	-	-	-	-	-	-	-	-	-	(\$5,803)

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 3/31/2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Reserve Income													
Assessment Revenue													
362 - Interest Income	117	103	106	-	-	-	-	-	-	-	-	-	326
390 - Transfer from Operating	15,928	-	15,928	-	-	-	-	-	-	-	-	-	31,855
Total Assessment Revenue	16,045	103	16,034	-	-	-	-	-	-	-	-	-	32,181
Total Income	16,045	103	16,034	-	-	-	-	-	-	-	-	-	32,181
Reserve Expense													
General & Administrative													
460 - Insurance	17,619	-	-	-	-	-	-	-	-	-	-	-	17,619
Total General & Administrative	17,619	-	-	-	-	-	-	-	-	-	-	-	17,619
Total Expense	17,619	-	-	-	-	-	-	-	-	-	-	-	17,619
Reserve Net Total	(\$1,574)	\$103	\$16,034	-	-	-	-	-	-	-	-	-	\$14,562
Net Total	(\$17,799)	(\$10,328)	\$36,887	-	-	-	-	-	-	-	-	-	\$8,759