



The Manor at Olde Ivy Condominium
Association, Inc.

Financial Report For Month Ending
05/31/2023

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For 5/31/2023

| | | |
|---------------------------------|---------------------|---------------------|
| Cash | | |
| Operating Cash Account (AAB) | \$316,860.49 | |
| Money Market (AAB) | \$345,392.40 | |
| Total Cash | | \$662,252.89 |
| Other Assets | | |
| Building Improvements | \$216,000.00 | |
| Amortized Building Improvements | (\$216,000.00) | |
| Total Other Assets | | \$0.00 |
| | Total Assets | \$662,252.89 |

| | | |
|-------------------------------------|-----------------------------------|---------------------|
| Liabilities | | |
| Pre-Paid Assessments | \$42,482.21 | |
| Delinquency Administration | \$75.00 | |
| Collection Administration | \$150.00 | |
| Insurance Recoveries | \$396,281.18 | |
| 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 | \$5,136.02 | |
| Expenses Paid From Reserve | (\$196,260.28) | |
| Total Liabilities | | \$410,731.89 |
| Liabilities and Equity | | |
| Prior Years Income (Loss) | \$233,276.86 | |
| Net Income | \$18,244.14 | |
| Total Liabilities and Equity | | \$251,521.00 |
| | Total Liabilities / Equity | \$662,252.89 |

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

| | Current Period | | | Year To Date | | | Annual Budget |
|--|------------------|------------------|-----------------|-------------------|-------------------|-------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Income | | | | | | | |
| Assessment Revenue | | | | | | | |
| 301 - Regular Assessments | 78,560.60 | 78,650.92 | (90.32) | 390,516.18 | 393,254.60 | (2,738.42) | 943,811.00 |
| 304 - Water Bill | - | - | - | 375.32 | - | 375.32 | - |
| 305 - Special Assessments | - | - | - | - | - | - | 29,400.00 |
| 310 - Unit Maintenance Charges | 493.14 | - | 493.14 | 2,494.21 | 2,000.00 | 494.21 | 2,000.00 |
| 315 - Fines Income | 200.00 | - | 200.00 | 200.00 | - | 200.00 | - |
| 320 - Delinquent Fee | 1,015.18 | 333.33 | 681.85 | 2,260.53 | 1,666.65 | 593.88 | 4,000.00 |
| 325 - Collection Fee Income | 166.05 | 16.67 | 149.38 | 658.82 | 83.35 | 575.47 | 200.00 |
| 336 - NSF Fee Income | - | - | - | 30.00 | - | 30.00 | - |
| 338 - Initiation Fees | 2,805.24 | 833.33 | 1,971.91 | 4,998.66 | 4,166.65 | 832.01 | 10,000.00 |
| 340 - Legal Fees Recaptured | 76.21 | 333.33 | (257.12) | 950.76 | 1,666.65 | (715.89) | 4,000.00 |
| 350 - Rental Monitoring Fee Recaptured | - | - | - | - | 2,000.00 | (2,000.00) | 2,000.00 |
| 362 - Interest Income | 9.26 | 2.08 | 7.18 | 31.89 | 10.40 | 21.49 | 25.00 |
| 380 - Miscellaneous Income | - | 8.33 | (8.33) | - | 41.65 | (41.65) | 100.00 |
| Total Assessment Revenue | 83,325.68 | 80,177.99 | 3,147.69 | 402,516.37 | 404,889.95 | (2,373.58) | 995,536.00 |
| Total Income | 83,325.68 | 80,177.99 | 3,147.69 | 402,516.37 | 404,889.95 | (2,373.58) | 995,536.00 |

Operating Expense

| | | | | | | | |
|---|------------------|------------------|-------------------|-------------------|-------------------|-----------------|-------------------|
| General & Administrative | | | | | | | |
| 440 - Administrative Services | 725.03 | 250.00 | (475.03) | 3,760.36 | 1,250.00 | (2,510.36) | 3,000.00 |
| 445 - Rental Monitoring Expense | - | - | - | - | 2,000.00 | 2,000.00 | 2,000.00 |
| 450 - Management Contract | 3,862.92 | 3,863.00 | .08 | 19,314.60 | 19,315.00 | .40 | 46,356.00 |
| 460 - Insurance | 8,809.50 | 8,804.00 | (5.50) | 35,238.00 | 44,020.00 | 8,782.00 | 105,650.00 |
| 465 - Accounting & Audit | - | - | - | - | 350.00 | 350.00 | 350.00 |
| 470 - Legal Expenses | 771.72 | 208.33 | (563.39) | 3,066.65 | 1,041.65 | (2,025.00) | 2,500.00 |
| 480 - Master Association Expense | 24,983.33 | 24,983.33 | - | 124,916.65 | 124,916.65 | - | 299,800.00 |
| 490 - Master Association Expense - Retaining Wall | - | - | - | - | - | - | 29,400.00 |
| Total General & Administrative | 39,152.50 | 38,108.66 | (1,043.84) | 186,296.26 | 192,893.30 | 6,597.04 | 489,056.00 |

| | | | | | | | |
|--------------------------------------|----------|----------|------------|-----------|-----------|------------|-----------|
| Repairs & Maintenance | | | | | | | |
| 700 - Roof Repairs | 1,925.00 | 666.67 | (1,258.33) | 12,515.00 | 3,333.35 | (9,181.65) | 8,000.00 |
| 705 - Elevator Contract | - | - | - | 10,651.65 | 10,500.00 | (151.65) | 21,000.00 |
| 710 - Elevator Repair/Maint | 779.26 | 833.33 | 54.07 | 779.26 | 4,166.65 | 3,387.39 | 10,000.00 |
| 712 - Gutter Cleaning | - | 250.00 | 250.00 | - | 1,250.00 | 1,250.00 | 3,000.00 |
| 715 - Electric Maintenance | 360.88 | 208.33 | (152.55) | 2,214.42 | 1,041.65 | (1,172.77) | 2,500.00 |
| 718 - Maintenance Consultation | - | 708.33 | 708.33 | 2,850.00 | 3,541.65 | 691.65 | 8,500.00 |
| 720 - Building Repair/Maintenance | 8,086.36 | 4,166.67 | (3,919.69) | 19,473.01 | 20,833.35 | 1,360.34 | 50,000.00 |
| 725 - Plumbing Repairs & Maintenance | 593.77 | 333.33 | (260.44) | 10,768.77 | 1,666.65 | (9,102.12) | 4,000.00 |
| 730 - Janitorial | 5,674.00 | 4,166.67 | (1,507.33) | 20,582.27 | 20,833.35 | 251.08 | 50,000.00 |
| 735 - HVAC Maintenance | 8,486.86 | 1,083.33 | (7,403.53) | 14,965.65 | 5,416.65 | (9,549.00) | 13,000.00 |
| 740 - Sprinkler System | - | 750.00 | 750.00 | - | 3,750.00 | 3,750.00 | 9,000.00 |

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

| | Current Period | | | Year To Date | | | Annual Budget |
|---|------------------|------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Expense | | | | | | | |
| 745 - Fire Alarm Repair/Maint | - | 500.00 | 500.00 | 16,160.00 | 2,500.00 | (13,660.00) | 6,000.00 |
| 750 - Fire Extinguisher | - | 100.00 | 100.00 | 1,863.90 | 500.00 | (1,363.90) | 1,200.00 |
| 755 - Fire Safety Inspection | (2,942.34) | 583.33 | 3,525.67 | (2,942.34) | 2,916.65 | 5,858.99 | 7,000.00 |
| 760 - Gate Maint/Repair | - | 1,250.00 | 1,250.00 | 1,069.21 | 6,250.00 | 5,180.79 | 15,000.00 |
| 765 - Pest Control | 75.00 | 250.00 | 175.00 | 3,282.00 | 1,250.00 | (2,032.00) | 3,000.00 |
| 770 - Fire Alarm Monitoring | - | 316.67 | 316.67 | - | 1,583.35 | 1,583.35 | 3,800.00 |
| Total Repairs & Maintenance | 23,038.79 | 16,166.66 | (6,872.13) | 114,232.80 | 91,333.30 | (22,899.50) | 215,000.00 |
| Utilities & Sanitation | | | | | | | |
| 400 - Electric | 2,924.14 | 3,500.00 | 575.86 | 16,505.60 | 17,500.00 | 994.40 | 42,000.00 |
| 420 - Gas | 995.12 | 1,000.00 | 4.88 | 4,241.95 | 5,000.00 | 758.05 | 12,000.00 |
| 430 - Waste Removal / Sanitation | - | 3,583.33 | 3,583.33 | 10,418.62 | 17,916.65 | 7,498.03 | 43,000.00 |
| 435 - Telephone | 239.93 | 250.00 | 10.07 | 1,079.65 | 1,250.00 | 170.35 | 3,000.00 |
| 475 - Property Taxes | - | 29.17 | 29.17 | - | 145.85 | 145.85 | 350.00 |
| Total Utilities & Sanitation | 4,159.19 | 8,362.50 | 4,203.31 | 32,245.82 | 41,812.50 | 9,566.68 | 100,350.00 |
| Misc. | | | | | | | |
| 800 - Transfer to Reserves | 15,927.50 | 15,927.50 | - | 63,710.00 | 79,637.50 | 15,927.50 | 191,130.00 |
| Total Misc. | 15,927.50 | 15,927.50 | - | 63,710.00 | 79,637.50 | 15,927.50 | 191,130.00 |
| Total Expense | 82,277.98 | 78,565.32 | (3,712.66) | 396,484.88 | 405,676.60 | 9,191.72 | 995,536.00 |
| Operating Net Total | 1,047.70 | 1,612.67 | (564.97) | 6,031.49 | (786.65) | 6,818.14 | - |

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

| | Current Period | | | Year To Date | | | Annual Budget |
|---|------------------|-----------------|--------------------|------------------|-----------------|--------------------|---------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Reserve Income | | | | | | | |
| Assessment Revenue | | | | | | | |
| 362 - Interest Income | 123.22 | - | 123.22 | 566.76 | - | 566.76 | - |
| 390 - Transfer from Operating | 15,927.50 | - | 15,927.50 | 63,710.00 | - | 63,710.00 | - |
| Total Assessment Revenue | 16,050.72 | - | 16,050.72 | 64,276.76 | - | 64,276.76 | - |
| Total Income | 16,050.72 | - | 16,050.72 | 64,276.76 | - | 64,276.76 | - |
| Reserve Expense | | | | | | | |
| General & Administrative | | | | | | | |
| 460 - Insurance | - | - | - | 17,619.00 | - | (17,619.00) | - |
| Total General & Administrative | - | - | - | 17,619.00 | - | (17,619.00) | - |
| Repairs & Maintenance | | | | | | | |
| 740 - Sprinkler System | 11,572.38 | - | (11,572.38) | 34,445.11 | - | (34,445.11) | - |
| Total Repairs & Maintenance | 11,572.38 | - | (11,572.38) | 34,445.11 | - | (34,445.11) | - |
| Total Expense | 11,572.38 | - | (11,572.38) | 52,064.11 | - | (52,064.11) | - |
| Reserve Net Total | 4,478.34 | - | 4,478.34 | 12,212.65 | - | 12,212.65 | - |
| Net Total | 5,526.04 | 1,612.67 | 3,913.37 | 18,244.14 | (786.65) | 19,030.79 | - |

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 5/31/2023

| | 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 | 79,008 | 78,561 | - | - | - | - | - | - | - | 390,516 |
| 304 - Water Bill | - | - | - | 375 | - | - | - | - | - | - | - | - | 375 |
| 310 - Unit Maintenance Charges | 954 | - | - | 1,047 | 493 | - | - | - | - | - | - | - | 2,494 |
| 315 - Fines Income | - | - | - | - | 200 | - | - | - | - | - | - | - | 200 |
| 320 - Delinquent Fee | 384 | 8 | 373 | 480 | 1,015 | - | - | - | - | - | - | - | 2,261 |
| 325 - Collection Fee Income | 40 | (2) | 69 | 386 | 166 | - | - | - | - | - | - | - | 659 |
| 336 - NSF Fee Income | - | 30 | - | - | - | - | - | - | - | - | - | - | 30 |
| 338 - Initiation Fees | - | - | 2,193 | - | 2,805 | - | - | - | - | - | - | - | 4,999 |
| 340 - Legal Fees Recaptured | - | - | - | 875 | 76 | - | - | - | - | - | - | - | 951 |
| 362 - Interest Income | 1 | 1 | 10 | 11 | 9 | - | - | - | - | - | - | - | 32 |
| Total Assessment Revenue | 80,767 | 76,756 | 79,488 | 82,181 | 83,326 | - | - | - | - | - | - | - | 402,516 |
| Total Income | 80,767 | 76,756 | 79,488 | 82,181 | 83,326 | - | - | - | - | - | - | - | 402,516 |

Operating Expense

| | | | | | | | | | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|---|---|---|---|---|---|---|----------------|
| General & Administrative | | | | | | | | | | | | | |
| 440 - Administrative Services | 1,391 | 632 | 526 | 487 | 725 | - | - | - | - | - | - | - | 3,760 |
| 450 - Management Contract | 3,863 | 3,863 | 3,863 | 3,863 | 3,863 | - | - | - | - | - | - | - | 19,315 |
| 460 - Insurance | - | 8,810 | 8,810 | 8,810 | 8,810 | - | - | - | - | - | - | - | 35,238 |
| 470 - Legal Expenses | 1,201 | 247 | 583 | 264 | 772 | - | - | - | - | - | - | - | 3,067 |
| 480 - Master Association Expense | 24,983 | 24,983 | 24,983 | 24,983 | 24,983 | - | - | - | - | - | - | - | 124,917 |
| Total General & Administrative | 31,437 | 38,534 | 38,765 | 38,407 | 39,153 | - | - | - | - | - | - | - | 186,296 |

Repairs & Maintenance

| | | | | | | | | | | | | | |
|-----------------------------------|-------|-------|-------|-------|-------|---|---|---|---|---|---|---|--------|
| 700 - Roof Repairs | 435 | 9,165 | - | 990 | 1,925 | - | - | - | - | - | - | - | 12,515 |
| 705 - Elevator Contract | 4,927 | 626 | - | 5,099 | - | - | - | - | - | - | - | - | 10,652 |
| 710 - Elevator Repair/Maint | - | - | - | - | 779 | - | - | - | - | - | - | - | 779 |
| 715 - Electric Maintenance | 1,529 | 325 | - | - | 361 | - | - | - | - | - | - | - | 2,214 |
| 718 - Maintenance Consultation | 2,850 | - | - | - | - | - | - | - | - | - | - | - | 2,850 |
| 720 - Building Repair/Maintenance | 2,808 | 5,191 | 1,149 | 2,239 | 8,086 | - | - | - | - | - | - | - | 19,473 |

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 5/31/2023

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|---|-------------------|-------------------|-----------------|-----------------|----------------|-----|-----|-----|-----|-----|-----|-----|----------------|
| Operating Expense | | | | | | | | | | | | | |
| 725 - Plumbing Repairs & Maintenance | 825 | (975) | 10,325 | - | 594 | - | - | - | - | - | - | - | 10,769 |
| 730 - Janitorial | 3,907 | 3,543 | 3,915 | 3,543 | 5,674 | - | - | - | - | - | - | - | 20,582 |
| 735 - HVAC Maintenance | - | - | 5,199 | 1,280 | 8,487 | - | - | - | - | - | - | - | 14,966 |
| 740 - Sprinkler System | - | 25,370 | (25,370) | - | - | - | - | - | - | - | - | - | 0 |
| 745 - Fire Alarm Repair/Maint | 16,160 | - | - | - | - | - | - | - | - | - | - | - | 16,160 |
| 750 - Fire Extinguisher | - | - | 1,729 | 135 | - | - | - | - | - | - | - | - | 1,864 |
| 755 - Fire Safety Inspection | - | - | - | - | (2,942) | - | - | - | - | - | - | - | -2,942 |
| 760 - Gate Maint/Repair | 1,069 | - | - | - | - | - | - | - | - | - | - | - | 1,069 |
| 765 - Pest Control | 430 | 416 | 2,020 | 341 | 75 | - | - | - | - | - | - | - | 3,282 |
| Total Repairs & Maintenance | 34,940 | 43,660 | (1,033) | 13,626 | 23,039 | - | - | - | - | - | - | - | 114,233 |
| Utilities & Sanitation | | | | | | | | | | | | | |
| 400 - Electric | 3,197 | 4,266 | 3,366 | 2,753 | 2,924 | - | - | - | - | - | - | - | 16,506 |
| 420 - Gas | 861 | 517 | 1,398 | 470 | 995 | - | - | - | - | - | - | - | 4,242 |
| 430 - Waste Removal / Sanitation | 10,419 | - | - | - | - | - | - | - | - | - | - | - | 10,419 |
| 435 - Telephone | 210 | 210 | 210 | 210 | 240 | - | - | - | - | - | - | - | 1,080 |
| Total Utilities & Sanitation | 14,686 | 4,993 | 4,974 | 3,433 | 4,159 | - | - | - | - | - | - | - | 32,246 |
| Misc. | | | | | | | | | | | | | |
| 800 - Transfer to Reserves | 15,928 | - | 15,928 | 15,928 | 15,928 | - | - | - | - | - | - | - | 63,710 |
| Total Misc. | 15,928 | - | 15,928 | 15,928 | 15,928 | - | - | - | - | - | - | - | 63,710 |
| Total Expense | 96,992 | 87,187 | 58,634 | 71,394 | 82,278 | - | - | - | - | - | - | - | 396,485 |
| Operating Net Total | (\$16,225) | (\$10,431) | \$20,853 | \$10,787 | \$1,048 | - | - | - | - | - | - | - | \$6,031 |

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 5/31/2023

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|---|-------------------|-------------------|-----------------|------------------|----------------|-----|-----|-----|-----|-----|-----|-----|-----------------|
| Reserve Income | | | | | | | | | | | | | |
| Assessment Revenue | | | | | | | | | | | | | |
| 362 - Interest Income | 117 | 103 | 106 | 117 | 123 | - | - | - | - | - | - | - | 567 |
| 390 - Transfer from Operating | 15,928 | - | 15,928 | 15,928 | 15,928 | - | - | - | - | - | - | - | 63,710 |
| Total Assessment Revenue | 16,045 | 103 | 16,034 | 16,045 | 16,051 | - | - | - | - | - | - | - | 64,277 |
| Total Income | 16,045 | 103 | 16,034 | 16,045 | 16,051 | - | - | - | - | - | - | - | 64,277 |
| Reserve Expense | | | | | | | | | | | | | |
| General & Administrative | | | | | | | | | | | | | |
| 460 - Insurance | 17,619 | - | - | - | - | - | - | - | - | - | - | - | 17,619 |
| Total General & Administrative | 17,619 | - | - | - | - | - | - | - | - | - | - | - | 17,619 |
| Repairs & Maintenance | | | | | | | | | | | | | |
| 740 - Sprinkler System | - | - | - | 22,873 | 11,572 | - | - | - | - | - | - | - | 34,445 |
| Total Repairs & Maintenance | - | - | - | 22,873 | 11,572 | - | - | - | - | - | - | - | 34,445 |
| Total Expense | 17,619 | - | - | 22,873 | 11,572 | - | - | - | - | - | - | - | 52,064 |
| Reserve Net Total | (\$1,574) | \$103 | \$16,034 | (\$6,828) | \$4,478 | - | - | - | - | - | - | - | \$12,213 |
| Net Total | (\$17,799) | (\$10,328) | \$36,887 | \$3,959 | \$5,526 | - | - | - | - | - | - | - | \$18,244 |