



Olde Ivy at Vinings Townhome Association, Inc.
Financial Report For Month Ending
06/30/2023

Olde Ivy at Vinings Townhome Association, Inc.

Balance Sheet For 6/30/2023

Cash

Operating Cash Account (AAB)	\$74,694.01
TH Money Market (AAB)	\$55,606.17
Courtyard Reserves (AAB)	\$27,183.90
TH ICS Reserves (AAB)	\$802,769.75
Courtyard ICS Reserves (AAB)	\$211,146.24

Total Cash

\$1,171,400.07

Total Assets

\$1,171,400.07

Liabilities

Pre-Paid Assessments	\$27,944.91
Delinquency Administration	\$60.00

Total Liabilities

\$28,004.91

Equity

Prior Years Income (Loss)	\$1,095,280.79
Net Income (Loss)	\$48,114.37

Total Equity

\$1,143,395.16

Total Liabilities / Equity

\$1,171,400.07

Olde Ivy at Vinings Townhome Association, Inc.

Statement of Revenues and Expenses 6/1/2023 - 6/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
301 - Master/Neighborhood Association Expense	19,890.00	20,400.00	(510.00)	122,076.67	122,400.00	(323.33)	244,800.00
302 - Shared Expenses	13,338.00	13,680.00	(342.00)	82,018.00	82,080.00	(62.00)	164,160.00
305 - Special Assessments	(1,415.00)	24,000.00	(25,415.00)	(1,415.00)	24,000.00	(25,415.00)	24,000.00
306 - Townhome Repair & Maintenance Expense	1,395.00	1,440.00	(45.00)	8,662.00	8,640.00	22.00	17,280.00
307 - Townhome Reserve Contribution	9,398.00	9,696.00	(298.00)	58,234.73	58,176.00	58.73	116,352.00
308 - Courtyard Repair & Maintenance Expense	1,008.00	1,008.00	-	6,048.00	6,048.00	-	12,096.00
309 - Courtyard Reserve Contribution	4,056.00	4,056.00	-	24,336.00	24,336.00	-	48,672.00
315 - Fines	-	100.00	(100.00)	801.52	600.00	201.52	1,200.00
320 - Late Fee Income	-	208.33	(208.33)	627.66	1,249.98	(622.32)	2,500.00
325 - Interest Income	-	41.67	(41.67)	923.05	250.02	673.03	500.00
330 - Attorney Fee Charges to Members	600.00	400.00	200.00	600.00	2,400.00	(1,800.00)	4,800.00
336 - Returned Check Charge	(10.00)	40.00	(50.00)	100.00	240.00	(140.00)	480.00
337 - Clubhouse Rental Income	-	-	-	1,035.00	-	1,035.00	-
338 - Capital Contribution	800.00	400.00	400.00	1,600.00	2,400.00	(800.00)	4,800.00
356 - Pool Key/Card	-	-	-	90.00	-	90.00	-
362 - Bank Interest	2.59	30.00	(27.41)	15.77	180.00	(164.23)	360.00
Total Income	49,062.59	75,500.00	(26,437.41)	305,753.40	333,000.00	(27,246.60)	642,000.00
Total Income	49,062.59	75,500.00	(26,437.41)	305,753.40	333,000.00	(27,246.60)	642,000.00

Operating Expense

Shared Expenses

430 - Waste Removal	5,957.27	-	(5,957.27)	13,876.37	15,958.20	2,081.83	31,916.40
440 - Administrative Services	495.11	291.67	(203.44)	1,706.14	1,750.02	43.88	3,500.00
450 - Management Contract	3,069.17	3,069.17	-	18,415.02	18,415.02	-	36,830.00
460 - Insurance	7,649.00	8,021.81	372.81	45,894.00	48,130.86	2,236.86	89,991.95
470 - Legal Expenses	4,175.00	833.33	(3,341.67)	6,619.30	4,400.02	(2,219.28)	9,400.00
480 - Master Association Expense	20,400.00	20,400.00	-	122,400.00	122,400.00	-	244,800.00
490 - Master Association Expense - Retaining Wall	-	24,000.00	24,000.00	-	24,000.00	24,000.00	24,000.00
500 - Reserve Study	-	-	-	-	-	-	650.00
510 - Income Tax	-	-	-	-	396.00	396.00	396.00
520 - Property Taxes	-	-	-	-	-	-	450.00
530 - Termite Bond	-	-	-	-	-	-	12,039.00
540 - Pest Control	620.00	-	(620.00)	1,955.00	1,860.00	(95.00)	3,720.00
Total Shared Expenses	42,365.55	56,615.98	14,250.43	210,865.83	237,310.12	26,444.29	457,693.35

TH Repairs & Maintenance

700 - TH Exterior Repairs	1,190.00	375.00	(815.00)	10,095.90	2,250.00	(7,845.90)	4,500.00
705 - TH Plumbing Repairs	-	333.33	333.33	-	1,999.98	1,999.98	4,000.00
710 - TH Gutter Cleaning/Repairs	495.00	-	(495.00)	3,761.00	-	(3,761.00)	2,500.00

Olde Ivy at Vinings Townhome Association, Inc.

Statement of Revenues and Expenses 6/1/2023 - 6/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
711 - TH Pressure Washing	-	-	-	350.00	-	(350.00)	-
715 - TH Roof Repairs	700.00	166.67	(533.33)	9,400.00	1,000.02	(8,399.98)	2,000.00
718 - Maintenance Consultation	-	-	-	1,050.00	-	(1,050.00)	-
720 - TH Building Repair/Maint.	-	500.00	500.00	-	3,000.00	3,000.00	6,000.00
725 - TH General Maint.	-	1,333.33	1,333.33	-	7,999.98	7,999.98	16,000.00
Total TH Repairs & Maintenance	2,385.00	2,708.33	323.33	24,656.90	16,249.98	(8,406.92)	35,000.00
CY Repairs & Maintenance							
750 - CY Exterior Repairs	415.00	250.00	(165.00)	8,339.37	1,500.00	(6,839.37)	3,000.00
755 - CY Plumbing Repairs	-	250.00	250.00	-	1,500.00	1,500.00	3,000.00
760 - CY Gutter Cleaning/Repair	1,340.00	125.00	(1,215.00)	2,129.00	750.00	(1,379.00)	1,500.00
765 - CY Roof Repairs	-	83.33	83.33	2,275.00	499.98	(1,775.02)	1,000.00
770 - CY Building Repair/Maint.	-	400.00	400.00	-	2,400.00	2,400.00	4,800.00
775 - CY General Maint.	-	83.33	83.33	-	499.98	499.98	1,000.00
Total CY Repairs & Maintenance	1,755.00	1,191.66	(563.34)	12,743.37	7,149.96	(5,593.41)	14,300.00
Reserve Contribution							
800 - Townhome Reserve Contribution	9,696.00	9,696.00	-	58,176.00	58,176.00	-	116,352.00
805 - Courtyard Reserve Contribution	4,056.00	4,056.00	-	24,336.00	24,336.00	-	48,672.00
Total Reserve Contribution	13,752.00	13,752.00	-	82,512.00	82,512.00	-	165,024.00
Reserve Expenses-Townhomes							
851 - CAP TH Exterior Painting/Repairs	-	-	-	7,350.00	-	(7,350.00)	-
Total Reserve Expenses-Townhomes	-	-	-	7,350.00	-	(7,350.00)	-
Reserve Expenses- Courtyard							
900 - CAP CY Exterior Painting/Repairs	-	-	-	1,375.00	-	(1,375.00)	-
Total Reserve Expenses- Courtyard	-	-	-	1,375.00	-	(1,375.00)	-
Total Expense	60,257.55	74,267.97	14,010.42	339,503.10	343,222.06	3,718.96	672,017.35
Operating Net Total	(11,194.96)	1,232.03	(12,426.99)	(33,749.70)	(10,222.06)	(23,527.64)	(30,017.35)

Olde Ivy at Vinings Townhome Association, Inc.

Statement of Revenues and Expenses 6/1/2023 - 6/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
362 - Bank Interest	497.82	-	497.82	2,852.07	-	2,852.07	-
390 - Townhome Transfer from Operating	9,696.00	9,696.00	-	58,176.00	58,176.00	-	116,352.00
395 - Courtyard Transfer from Operating	4,056.00	4,056.00	-	24,336.00	24,336.00	-	48,672.00
Total Income	14,249.82	13,752.00	497.82	85,364.07	82,512.00	2,852.07	165,024.00
Total Income	14,249.82	13,752.00	497.82	85,364.07	82,512.00	2,852.07	165,024.00
Reserve Expense							
Reserve Expenses-Townhomes							
851 - CAP TH Exterior Painting/Repairs	998.38	-	(998.38)	1,423.38	216,000.00	214,576.62	216,000.00
Total Reserve Expenses-Townhomes	998.38	-	(998.38)	1,423.38	216,000.00	214,576.62	216,000.00
Reserve Expenses- Courtyard							
900 - CAP CY Exterior Painting/Repairs	226.62	-	(226.62)	2,076.62	84,500.00	82,423.38	84,500.00
Total Reserve Expenses- Courtyard	226.62	-	(226.62)	2,076.62	84,500.00	82,423.38	84,500.00
Total Expense	1,225.00	-	(1,225.00)	3,500.00	300,500.00	297,000.00	300,500.00
Reserve Net Total	13,024.82	13,752.00	(727.18)	81,864.07	(217,988.00)	299,852.07	(135,476.00)
Net Total	1,829.86	14,984.03	(13,154.17)	48,114.37	(228,210.06)	276,324.43	(165,493.35)

Olde Ivy at Vinings Townhome Association, Inc.

Summary Statement of Revenues and Expenses For 6/30/2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Income													
Income													
301 - Master/Neighborhood Association Expense	20,247	21,080	20,400	20,230	20,230	19,890	-	-	-	-	-	-	122,077
302 - Shared Expenses	13,680	14,188	13,507	13,739	13,566	13,338	-	-	-	-	-	-	82,018
305 - Special Assessments	-	-	-	-	-	(1,415)	-	-	-	-	-	-	-1,415
306 - Townhome Repair & Maintenance Expense	1,455	1,530	1,410	1,455	1,417	1,395	-	-	-	-	-	-	8,662
307 - Townhome Reserve Contribution	9,836	10,317	9,394	9,897	9,393	9,398	-	-	-	-	-	-	58,235
308 - Courtyard Repair & Maintenance Expense	966	1,050	1,008	1,008	1,008	1,008	-	-	-	-	-	-	6,048
309 - Courtyard Reserve Contribution	3,882	4,230	4,056	4,056	4,056	4,056	-	-	-	-	-	-	24,336
315 - Fines	1	250	100	80	371	-	-	-	-	-	-	-	802
320 - Late Fee Income	400	228	-	-	-	-	-	-	-	-	-	-	628
325 - Interest Income	-	173	400	320	30	-	-	-	-	-	-	-	923
330 - Attorney Fee Charges to Members	-	-	-	-	-	600	-	-	-	-	-	-	600
336 - Returned Check Charge	(10)	120	-	-	-	(10)	-	-	-	-	-	-	100
337 - Clubhouse Rental Income	-	185	-	850	-	-	-	-	-	-	-	-	1,035
338 - Capital Contribution	800	-	-	-	-	800	-	-	-	-	-	-	1,600
356 - Pool Key/Card	-	-	-	20	70	-	-	-	-	-	-	-	90
362 - Bank Interest	3	3	3	2	3	3	-	-	-	-	-	-	16
Total Income	51,259	53,354	50,278	51,657	50,143	49,063	-	-	-	-	-	-	305,753
Total Income	51,259	53,354	50,278	51,657	50,143	49,063	-	-	-	-	-	-	305,753

Operating Expense

Shared Expenses													
430 - Waste Removal	7,919	-	-	-	-	5,957	-	-	-	-	-	-	13,876
440 - Administrative Services	639	124	135	180	134	495	-	-	-	-	-	-	1,706
450 - Management Contract	3,069	3,069	3,069	3,069	3,069	3,069	-	-	-	-	-	-	18,415
460 - Insurance	7,649	7,649	7,649	7,649	7,649	7,649	-	-	-	-	-	-	45,894
470 - Legal Expenses	700	-	-	735	1,009	4,175	-	-	-	-	-	-	6,619

Olde Ivy at Vinings Townhome Association, Inc.

Summary Statement of Revenues and Expenses For 6/30/2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Expense													
480 - Master Association Expense	20,400	20,400	20,400	20,400	20,400	20,400	-	-	-	-	-	-	122,400
540 - Pest Control	-	620	-	620	95	620	-	-	-	-	-	-	1,955
Total Shared Expenses	40,376	31,862	31,253	32,654	32,356	42,366	-	-	-	-	-	-	210,866
TH Repairs & Maintenance													
700 - TH Exterior Repairs	-	-	1,335	6,601	970	1,190	-	-	-	-	-	-	10,096
710 - TH Gutter Cleaning/Repairs	2,016	350	200	700	-	495	-	-	-	-	-	-	3,761
711 - TH Pressure Washing	-	-	-	-	350	-	-	-	-	-	-	-	350
715 - TH Roof Repairs	-	-	8,700	-	-	700	-	-	-	-	-	-	9,400
718 - Maintenance Consultation	-	-	-	1,050	-	-	-	-	-	-	-	-	1,050
Total TH Repairs & Maintenance	2,016	350	10,235	8,351	1,320	2,385	-	-	-	-	-	-	24,657
CY Repairs & Maintenance													
750 - CY Exterior Repairs	-	-	2,240	-	5,684	415	-	-	-	-	-	-	8,339
760 - CY Gutter Cleaning/Repair	504	-	-	-	285	1,340	-	-	-	-	-	-	2,129
765 - CY Roof Repairs	-	-	2,275	-	-	-	-	-	-	-	-	-	2,275
Total CY Repairs & Maintenance	504	-	4,515	-	5,969	1,755	-	-	-	-	-	-	12,743
Reserve Contribution													
800 - Townhome Reserve Contribution	9,696	9,696	9,696	9,696	9,696	9,696	-	-	-	-	-	-	58,176
805 - Courtyard Reserve Contribution	4,056	4,056	4,056	4,056	4,056	4,056	-	-	-	-	-	-	24,336
Total Reserve Contribution	13,752	13,752	13,752	13,752	13,752	13,752	-	-	-	-	-	-	82,512
Reserve Expenses-Townhomes													
851 - CAP TH Exterior Painting/Repairs	-	-	6,000	1,350	-	-	-	-	-	-	-	-	7,350
Total Reserve Expenses-Townhomes	-	-	6,000	1,350	-	-	-	-	-	-	-	-	7,350
Reserve Expenses- Courtyard													
900 - CAP CY Exterior Painting/Repairs	-	-	1,375	-	-	-	-	-	-	-	-	-	1,375
Total Reserve Expenses- Courtyard	-	-	1,375	-	-	-	-	-	-	-	-	-	1,375
Total Expense	56,648	45,964	67,130	56,107	53,397	60,258	-	-	-	-	-	-	339,503

Olde Ivy at Vinings Townhome Association, Inc.

Summary Statement of Revenues and Expenses For 6/30/2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Net Total	(\$5,389)	\$7,390	(\$16,852)	(\$4,449)	(\$3,254)	(\$11,195)	-	-	-	-	-	-	(\$33,750)

Olde Ivy at Vinings Townhome Association, Inc.

Summary Statement of Revenues and Expenses For 6/30/2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Reserve Income													
Income													
362 - Bank Interest	422	442	496	486	509	498	-	-	-	-	-	-	2,852
390 - Townhome Transfer from Operating	9,696	9,696	9,696	9,696	9,696	9,696	-	-	-	-	-	-	58,176
395 - Courtyard Transfer from Operating	4,056	4,056	4,056	4,056	4,056	4,056	-	-	-	-	-	-	24,336
Total Income	14,174	14,194	14,248	14,238	14,261	14,250	-	-	-	-	-	-	85,364
Total Income	14,174	14,194	14,248	14,238	14,261	14,250	-	-	-	-	-	-	85,364
Reserve Expense													
Reserve Expenses-Townhomes													
851 - CAP TH Exterior Painting/Repairs	-	-	-	-	425	998	-	-	-	-	-	-	1,423
Total Reserve Expenses-Townhomes	-	-	-	-	425	998	-	-	-	-	-	-	1,423
Reserve Expenses- Courtyard													
900 - CAP CY Exterior Painting/Repairs	-	-	-	-	1,850	227	-	-	-	-	-	-	2,077
Total Reserve Expenses- Courtyard	-	-	-	-	1,850	227	-	-	-	-	-	-	2,077
Total Expense	-	-	-	-	2,275	1,225	-	-	-	-	-	-	3,500
Reserve Net Total	\$14,174	\$14,194	\$14,248	\$14,238	\$11,986	\$13,025	-	-	-	-	-	-	\$81,864
Net Total	\$8,785	\$21,583	(\$2,604)	\$9,789	\$8,731	\$1,830	-	-	-	-	-	-	\$48,114