



Olde Ivy at Vinings Townhome Association, Inc.
Financial Report For Month Ending
05/31/2023

Olde Ivy at Vinings Townhome Association, Inc.

Balance Sheet For 5/31/2023

Cash

Operating Cash Account (AAB)	\$107,077.81
TH Money Market (AAB)	\$50,010.62
Courtyard Reserves (AAB)	\$25,003.18
TH ICS Reserves (AAB)	\$793,571.10
Courtyard ICS Reserves (AAB)	\$207,390.74

Total Cash

\$1,183,053.45

Total Assets

\$1,183,053.45

Liabilities

Pre-Paid Assessments	\$41,433.15
Delinquency Administration	\$55.00

Total Liabilities

\$41,488.15

Equity

Prior Years Income (Loss)	\$1,095,280.79
Net Income	\$46,284.51

Total Equity

\$1,141,565.30

Total Liabilities / Equity

\$1,183,053.45

Olde Ivy at Vinings Townhome 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							
Income							
301 - Master/Neighborhood Association Expense	20,230.00	20,400.00	(170.00)	102,186.67	102,000.00	186.67	244,800.00
302 - Shared Expenses	13,566.00	13,680.00	(114.00)	68,680.00	68,400.00	280.00	164,160.00
305 - Special Assessments	-	-	-	-	-	-	24,000.00
306 - Townhome Repair & Maintenance Expense	1,417.00	1,440.00	(23.00)	7,267.00	7,200.00	67.00	17,280.00
307 - Townhome Reserve Contribution	9,393.00	9,696.00	(303.00)	48,836.73	48,480.00	356.73	116,352.00
308 - Courtyard Repair & Maintenance Expense	1,008.00	1,008.00	-	5,040.00	5,040.00	-	12,096.00
309 - Courtyard Reserve Contribution	4,056.00	4,056.00	-	20,280.00	20,280.00	-	48,672.00
315 - Fines	370.63	100.00	270.63	801.52	500.00	301.52	1,200.00
320 - Late Fee Income	-	208.33	(208.33)	627.66	1,041.65	(413.99)	2,500.00
325 - Interest Income	29.79	41.67	(11.88)	923.05	208.35	714.70	500.00
330 - Attorney Fee Charges to Members	-	400.00	(400.00)	-	2,000.00	(2,000.00)	4,800.00
336 - Returned Check Charge	-	40.00	(40.00)	110.00	200.00	(90.00)	480.00
337 - Clubhouse Rental Income	-	-	-	1,035.00	-	1,035.00	-
338 - Capital Contribution	-	400.00	(400.00)	800.00	2,000.00	(1,200.00)	4,800.00
356 - Pool Key/Card	70.00	-	70.00	90.00	-	90.00	-
362 - Bank Interest	2.58	30.00	(27.42)	13.18	150.00	(136.82)	360.00
Total Income	50,143.00	51,500.00	(1,357.00)	256,690.81	257,500.00	(809.19)	642,000.00
Total Income	50,143.00	51,500.00	(1,357.00)	256,690.81	257,500.00	(809.19)	642,000.00

Operating Expense

Shared Expenses

430 - Waste Removal	-	-	-	7,919.10	15,958.20	8,039.10	31,916.40
440 - Administrative Services	133.52	291.67	158.15	1,211.03	1,458.35	247.32	3,500.00
450 - Management Contract	3,069.17	3,069.17	-	15,345.85	15,345.85	-	36,830.00
460 - Insurance	7,649.00	8,021.81	372.81	38,245.00	40,109.05	1,864.05	89,991.95
470 - Legal Expenses	1,009.30	833.33	(175.97)	2,444.30	3,566.69	1,122.39	9,400.00
480 - Master Association Expense	20,400.00	20,400.00	-	102,000.00	102,000.00	-	244,800.00
490 - Master Association Expense - Retaining Wall	-	-	-	-	-	-	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	95.00	620.00	525.00	1,335.00	1,860.00	525.00	3,720.00
Total Shared Expenses	32,355.99	33,235.98	879.99	168,500.28	180,694.14	12,193.86	457,693.35

TH Repairs & Maintenance

700 - TH Exterior Repairs	970.00	375.00	(595.00)	8,905.90	1,875.00	(7,030.90)	4,500.00
705 - TH Plumbing Repairs	-	333.33	333.33	-	1,666.65	1,666.65	4,000.00
710 - TH Gutter Cleaning/Repairs	-	-	-	3,266.00	-	(3,266.00)	2,500.00

Olde Ivy at Vinings Townhome 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							
711 - TH Pressure Washing	350.00	-	(350.00)	350.00	-	(350.00)	-
715 - TH Roof Repairs	-	166.67	166.67	8,700.00	833.35	(7,866.65)	2,000.00
718 - Maintenance Consultation	-	-	-	1,050.00	-	(1,050.00)	-
720 - TH Building Repair/Maint.	-	500.00	500.00	-	2,500.00	2,500.00	6,000.00
725 - TH General Maint.	-	1,333.33	1,333.33	-	6,666.65	6,666.65	16,000.00
Total TH Repairs & Maintenance	1,320.00	2,708.33	1,388.33	22,271.90	13,541.65	(8,730.25)	35,000.00
CY Repairs & Maintenance							
750 - CY Exterior Repairs	5,684.37	250.00	(5,434.37)	7,924.37	1,250.00	(6,674.37)	3,000.00
755 - CY Plumbing Repairs	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
760 - CY Gutter Cleaning/Repair	285.00	125.00	(160.00)	789.00	625.00	(164.00)	1,500.00
765 - CY Roof Repairs	-	83.33	83.33	2,275.00	416.65	(1,858.35)	1,000.00
770 - CY Building Repair/Maint.	-	400.00	400.00	-	2,000.00	2,000.00	4,800.00
775 - CY General Maint.	-	83.33	83.33	-	416.65	416.65	1,000.00
Total CY Repairs & Maintenance	5,969.37	1,191.66	(4,777.71)	10,988.37	5,958.30	(5,030.07)	14,300.00
Reserve Contribution							
800 - Townhome Reserve Contribution	8,763.35	9,696.00	932.65	43,816.75	48,480.00	4,663.25	116,352.00
805 - Courtyard Reserve Contribution	3,692.53	4,056.00	363.47	18,462.65	20,280.00	1,817.35	48,672.00
Total Reserve Contribution	12,455.88	13,752.00	1,296.12	62,279.40	68,760.00	6,480.60	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	52,101.24	50,887.97	(1,213.27)	272,764.95	268,954.09	(3,810.86)	672,017.35
Operating Net Total	(1,958.24)	612.03	(2,570.27)	(16,074.14)	(11,454.09)	(4,620.05)	(30,017.35)

Olde Ivy at Vinings Townhome 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							
Income							
362 - Bank Interest	508.59	-	508.59	2,354.25	-	2,354.25	-
390 - Townhome Transfer from Operating	8,763.35	9,696.00	(932.65)	43,816.75	48,480.00	(4,663.25)	116,352.00
395 - Courtyard Transfer from Operating	3,692.53	4,056.00	(363.47)	18,462.65	20,280.00	(1,817.35)	48,672.00
Total Income	12,964.47	13,752.00	(787.53)	64,633.65	68,760.00	(4,126.35)	165,024.00
Total Income	12,964.47	13,752.00	(787.53)	64,633.65	68,760.00	(4,126.35)	165,024.00
Reserve Expense							
Reserve Expenses-Townhomes							
851 - CAP TH Exterior Painting/Repairs	425.00	-	(425.00)	425.00	216,000.00	215,575.00	216,000.00
Total Reserve Expenses-Townhomes	425.00	-	(425.00)	425.00	216,000.00	215,575.00	216,000.00
Reserve Expenses- Courtyard							
900 - CAP CY Exterior Painting/Repairs	1,850.00	-	(1,850.00)	1,850.00	84,500.00	82,650.00	84,500.00
Total Reserve Expenses- Courtyard	1,850.00	-	(1,850.00)	1,850.00	84,500.00	82,650.00	84,500.00
Total Expense	2,275.00	-	(2,275.00)	2,275.00	300,500.00	298,225.00	300,500.00
Reserve Net Total	10,689.47	13,752.00	(3,062.53)	62,358.65	(231,740.00)	294,098.65	(135,476.00)
Net Total	8,731.23	14,364.03	(5,632.80)	46,284.51	(243,194.09)	289,478.60	(165,493.35)

Olde Ivy at Vinings Townhome 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													
Income													
301 - Master/Neighborhood Association Expense	20,247	21,080	20,400	20,230	20,230	-	-	-	-	-	-	-	102,187
302 - Shared Expenses	13,680	14,188	13,507	13,739	13,566	-	-	-	-	-	-	-	68,680
306 - Townhome Repair & Maintenance Expense	1,455	1,530	1,410	1,455	1,417	-	-	-	-	-	-	-	7,267
307 - Townhome Reserve Contribution	9,836	10,317	9,394	9,897	9,393	-	-	-	-	-	-	-	48,837
308 - Courtyard Repair & Maintenance Expense	966	1,050	1,008	1,008	1,008	-	-	-	-	-	-	-	5,040
309 - Courtyard Reserve Contribution	3,882	4,230	4,056	4,056	4,056	-	-	-	-	-	-	-	20,280
315 - Fines	1	250	100	80	371	-	-	-	-	-	-	-	802
320 - Late Fee Income	400	228	-	-	-	-	-	-	-	-	-	-	628
325 - Interest Income	-	173	400	320	30	-	-	-	-	-	-	-	923
336 - Returned Check Charge	(10)	120	-	-	-	-	-	-	-	-	-	-	110
337 - Clubhouse Rental Income	-	185	-	850	-	-	-	-	-	-	-	-	1,035
338 - Capital Contribution	800	-	-	-	-	-	-	-	-	-	-	-	800
356 - Pool Key/Card	-	-	-	20	70	-	-	-	-	-	-	-	90
362 - Bank Interest	3	3	3	2	3	-	-	-	-	-	-	-	13
Total Income	51,259	53,354	50,278	51,657	50,143	-	-	-	-	-	-	-	256,691
Total Income	51,259	53,354	50,278	51,657	50,143	-	-	-	-	-	-	-	256,691

Operating Expense

Shared Expenses													
430 - Waste Removal	7,919	-	-	-	-	-	-	-	-	-	-	-	7,919
440 - Administrative Services	639	124	135	180	134	-	-	-	-	-	-	-	1,211
450 - Management Contract	3,069	3,069	3,069	3,069	3,069	-	-	-	-	-	-	-	15,346
460 - Insurance	7,649	7,649	7,649	7,649	7,649	-	-	-	-	-	-	-	38,245
470 - Legal Expenses	700	-	-	735	1,009	-	-	-	-	-	-	-	2,444
480 - Master Association Expense	20,400	20,400	20,400	20,400	20,400	-	-	-	-	-	-	-	102,000
540 - Pest Control	-	620	-	620	95	-	-	-	-	-	-	-	1,335

Olde Ivy at Vinings Townhome 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													
Total Shared Expenses	40,376	31,862	31,253	32,654	32,356	-	-	-	-	-	-	-	168,500
TH Repairs & Maintenance													
700 - TH Exterior Repairs	-	-	1,335	6,601	970	-	-	-	-	-	-	-	8,906
710 - TH Gutter Cleaning/Repairs	2,016	350	200	700	-	-	-	-	-	-	-	-	3,266
711 - TH Pressure Washing	-	-	-	-	350	-	-	-	-	-	-	-	350
715 - TH Roof Repairs	-	-	8,700	-	-	-	-	-	-	-	-	-	8,700
718 - Maintenance Consultation	-	-	-	1,050	-	-	-	-	-	-	-	-	1,050
Total TH Repairs & Maintenance	2,016	350	10,235	8,351	1,320	-	-	-	-	-	-	-	22,272
CY Repairs & Maintenance													
750 - CY Exterior Repairs	-	-	2,240	-	5,684	-	-	-	-	-	-	-	7,924
760 - CY Gutter Cleaning/Repair	504	-	-	-	285	-	-	-	-	-	-	-	789
765 - CY Roof Repairs	-	-	2,275	-	-	-	-	-	-	-	-	-	2,275
Total CY Repairs & Maintenance	504	-	4,515	-	5,969	-	-	-	-	-	-	-	10,988
Reserve Contribution													
800 - Townhome Reserve Contribution	8,763	8,763	8,763	8,763	8,763	-	-	-	-	-	-	-	43,817
805 - Courtyard Reserve Contribution	3,693	3,693	3,693	3,693	3,693	-	-	-	-	-	-	-	18,463
Total Reserve Contribution	12,456	12,456	12,456	12,456	12,456	-	-	-	-	-	-	-	62,279
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	55,352	44,668	65,834	54,810	52,101	-	-	-	-	-	-	-	272,765
Operating Net Total	(\$4,093)	\$8,686	(\$15,556)	(\$3,153)	(\$1,958)	-	-	-	-	-	-	-	(\$16,074)

Olde Ivy at Vinings Townhome 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													
Income													
362 - Bank Interest	422	442	496	486	509	-	-	-	-	-	-	-	2,354
390 - Townhome Transfer from Operating	8,763	8,763	8,763	8,763	8,763	-	-	-	-	-	-	-	43,817
395 - Courtyard Transfer from Operating	3,693	3,693	3,693	3,693	3,693	-	-	-	-	-	-	-	18,463
Total Income	12,878	12,897	12,952	12,942	12,964	-	-	-	-	-	-	-	64,634
Total Income	12,878	12,897	12,952	12,942	12,964	-	-	-	-	-	-	-	64,634
Reserve Expense													
Reserve Expenses-Townhomes													
851 - CAP TH Exterior Painting/Repairs	-	-	-	-	425	-	-	-	-	-	-	-	425
Total Reserve Expenses-Townhomes	-	-	-	-	425	-	-	-	-	-	-	-	425
Reserve Expenses- Courtyard													
900 - CAP CY Exterior Painting/Repairs	-	-	-	-	1,850	-	-	-	-	-	-	-	1,850
Total Reserve Expenses- Courtyard	-	-	-	-	1,850	-	-	-	-	-	-	-	1,850
Total Expense	-	-	-	-	2,275	-	-	-	-	-	-	-	2,275
Reserve Net Total	\$12,878	\$12,897	\$12,952	\$12,942	\$10,689	-	-	-	-	-	-	-	\$62,359
Net Total	\$8,785	\$21,583	(\$2,604)	\$9,789	\$8,731	-	-	-	-	-	-	-	\$46,285