



Olde Ivy at Vinings Townhome Association, Inc.
Financial Report For Month Ending
09/30/2023

Olde Ivy at Vinings Townhome Association, Inc.

Balance Sheet For 9/30/2023

Cash

Operating Cash Account (AAB)	\$78,293.31
TH Money Market (AAB)	\$50,010.27
Courtyard Reserves (AAB)	\$25,003.09
TH ICS Reserves (AAB)	\$838,827.28
Courtyard ICS Reserves (AAB)	\$225,696.53

Total Cash**\$1,217,830.48****Total Assets****\$1,217,830.48**

Liabilities

Pre-Paid Assessments	\$26,134.76
Delinquency Administration	\$80.00

Total Liabilities**\$26,214.76****Equity**

Prior Years Income (Loss)	\$1,095,280.79
Net Income (Loss)	\$96,334.93

Total Equity**\$1,191,615.72****Total Liabilities / Equity****\$1,217,830.48**

Olde Ivy at Vinings Townhome Association, Inc.

Statement of Revenues and Expenses 9/1/2023 - 9/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
301 - Master/Neighborhood Association Expense	19,910.00	20,400.00	(490.00)	185,886.67	183,600.00	2,286.67	244,800.00
302 - Shared Expenses	13,338.00	13,680.00	(342.00)	124,540.00	123,120.00	1,420.00	164,160.00
305 - Special Assessments	190.00	-	190.00	(210.00)	24,000.00	(24,210.00)	24,000.00
306 - Townhome Repair & Maintenance Expense	1,395.00	1,440.00	(45.00)	13,185.00	12,960.00	225.00	17,280.00
307 - Townhome Reserve Contribution	9,388.00	9,696.00	(308.00)	88,832.73	87,264.00	1,568.73	116,352.00
308 - Courtyard Repair & Maintenance Expense	1,008.00	1,008.00	-	9,072.00	9,072.00	-	12,096.00
309 - Courtyard Reserve Contribution	4,056.00	4,056.00	-	36,504.00	36,504.00	-	48,672.00
315 - Fines	640.00	100.00	540.00	6,509.69	900.00	5,609.69	1,200.00
320 - Late Fee Income	-	208.33	(208.33)	607.66	1,874.97	(1,267.31)	2,500.00
325 - Interest Income	3.08	41.67	(38.59)	581.17	375.03	206.14	500.00
330 - Attorney Fee Charges to Members	-	400.00	(400.00)	1,740.62	3,600.00	(1,859.38)	4,800.00
336 - Returned Check Charge	10.00	40.00	(30.00)	110.00	360.00	(250.00)	480.00
337 - Clubhouse Rental Income	-	-	-	1,405.00	-	1,405.00	-
338 - Capital Contribution	-	400.00	(400.00)	1,600.00	3,600.00	(2,000.00)	4,800.00
356 - Pool Key/Card	-	-	-	110.00	-	110.00	-
362 - Bank Interest	2.17	30.00	(27.83)	22.23	270.00	(247.77)	360.00
Total Income	49,940.25	51,500.00	(1,559.75)	470,496.77	487,500.00	(17,003.23)	642,000.00
Total Income	49,940.25	51,500.00	(1,559.75)	470,496.77	487,500.00	(17,003.23)	642,000.00

Operating Expense

Shared Expenses

430 - Waste Removal	-	-	-	21,795.47	23,937.30	2,141.83	31,916.40
440 - Administrative Services	345.44	291.67	(53.77)	2,346.17	2,625.03	278.86	3,500.00
450 - Management Contract	3,069.17	3,069.17	-	27,622.53	27,622.53	-	36,830.00
460 - Insurance	-	-	-	53,543.00	48,130.86	(5,412.14)	89,991.95
470 - Legal Expenses	(754.38)	833.33	1,587.71	9,985.54	6,900.01	(3,085.53)	9,400.00
480 - Master Association Expense	20,400.00	20,400.00	-	183,600.00	183,600.00	-	244,800.00
490 - Master Association Expense - Retaining Wall	-	-	-	-	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	2,575.00	3,100.00	525.00	3,720.00
Total Shared Expenses	23,060.23	25,214.17	2,153.94	301,467.71	320,311.73	18,844.02	457,693.35

TH Repairs & Maintenance

700 - TH Exterior Repairs	-	375.00	375.00	10,765.90	3,375.00	(7,390.90)	4,500.00
705 - TH Plumbing Repairs	-	333.33	333.33	-	2,999.97	2,999.97	4,000.00
710 - TH Gutter Cleaning/Repairs	865.00	-	(865.00)	5,001.00	-	(5,001.00)	2,500.00

Olde Ivy at Vinings Townhome Association, Inc.

Statement of Revenues and Expenses 9/1/2023 - 9/30/2023

	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	1,750.00	166.67	(1,583.33)	12,660.00	1,500.03	(11,159.97)	2,000.00
718 - Maintenance Consultation	1,800.00	-	(1,800.00)	2,850.00	-	(2,850.00)	-
720 - TH Building Repair/Maint.	-	500.00	500.00	-	4,500.00	4,500.00	6,000.00
725 - TH General Maint.	-	1,333.33	1,333.33	-	11,999.97	11,999.97	16,000.00
Total TH Repairs & Maintenance	4,415.00	2,708.33	(1,706.67)	31,626.90	24,374.97	(7,251.93)	35,000.00
CY Repairs & Maintenance							
750 - CY Exterior Repairs	-	250.00	250.00	8,339.37	2,250.00	(6,089.37)	3,000.00
755 - CY Plumbing Repairs	-	250.00	250.00	-	2,250.00	2,250.00	3,000.00
760 - CY Gutter Cleaning/Repair	1,110.00	125.00	(985.00)	3,239.00	1,125.00	(2,114.00)	1,500.00
765 - CY Roof Repairs	3,705.00	83.33	(3,621.67)	6,060.00	749.97	(5,310.03)	1,000.00
770 - CY Building Repair/Maint.	-	400.00	400.00	-	3,600.00	3,600.00	4,800.00
775 - CY General Maint.	-	83.33	83.33	300.00	749.97	449.97	1,000.00
Total CY Repairs & Maintenance	4,815.00	1,191.66	(3,623.34)	17,938.37	10,724.94	(7,213.43)	14,300.00
Reserve Contribution							
800 - Townhome Reserve Contribution	9,696.00	9,696.00	-	87,264.00	87,264.00	-	116,352.00
805 - Courtyard Reserve Contribution	4,056.00	4,056.00	-	36,504.00	36,504.00	-	48,672.00
Total Reserve Contribution	13,752.00	13,752.00	-	123,768.00	123,768.00	-	165,024.00
Reserve Expenses-Townhomes							
851 - CAP TH Exterior Painting/Repairs	5,675.00	-	(5,675.00)	22,031.04	-	(22,031.04)	-
852 - Cap Ex: Townhomes Deck/Balcony Stain	-	3,090.00	3,090.00	-	27,810.00	27,810.00	37,080.00
Total Reserve Expenses-Townhomes	5,675.00	3,090.00	(2,585.00)	22,031.04	27,810.00	5,778.96	37,080.00
Reserve Expenses- Courtyard							
900 - CAP CY Exterior Painting/Repairs	-	-	-	2,025.00	-	(2,025.00)	-
Total Reserve Expenses- Courtyard	-	-	-	2,025.00	-	(2,025.00)	-
Total Expense	51,717.23	45,956.16	(5,761.07)	498,857.02	506,989.64	8,132.62	709,097.35
Operating Net Total	(1,776.98)	5,543.84	(7,320.82)	(28,360.25)	(19,489.64)	(8,870.61)	(67,097.35)

Olde Ivy at Vinings Townhome Association, Inc.

Statement of Revenues and Expenses 9/1/2023 - 9/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
362 - Bank Interest	520.98	-	520.98	4,427.18	-	4,427.18	-
390 - Townhome Transfer from Operating	9,696.00	9,696.00	-	87,264.00	87,264.00	-	116,352.00
395 - Courtyard Transfer from Operating	4,056.00	4,056.00	-	36,504.00	36,504.00	-	48,672.00
Total Income	14,272.98	13,752.00	520.98	128,195.18	123,768.00	4,427.18	165,024.00
Total Income	14,272.98	13,752.00	520.98	128,195.18	123,768.00	4,427.18	165,024.00
Reserve Expense							
Reserve Expenses-Townhomes							
851 - CAP TH Exterior Painting/Repairs	-	-	-	1,423.38	216,000.00	214,576.62	216,000.00
Total Reserve Expenses-Townhomes	-	-	-	1,423.38	216,000.00	214,576.62	216,000.00
Reserve Expenses- Courtyard							
900 - CAP CY Exterior Painting/Repairs	-	-	-	2,076.62	84,500.00	82,423.38	84,500.00
Total Reserve Expenses- Courtyard	-	-	-	2,076.62	84,500.00	82,423.38	84,500.00
Total Expense	-	-	-	3,500.00	300,500.00	297,000.00	300,500.00
Reserve Net Total	14,272.98	13,752.00	520.98	124,695.18	(176,732.00)	301,427.18	(135,476.00)
Net Total	12,496.00	19,295.84	(6,799.84)	96,334.93	(196,221.64)	292,556.57	(202,573.35)

Olde Ivy at Vinings Townhome Association, Inc.

Summary Statement of Revenues and Expenses For 9/30/2023

	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	20,060	23,840	19,910	-	-	-	185,887
302 - Shared Expenses	13,680	14,188	13,507	13,739	13,566	13,338	13,452	15,732	13,338	-	-	-	124,540
305 - Special Assessments	-	-	-	-	-	(1,415)	615	400	190	-	-	-	-210
306 - Townhome Repair & Maintenance Expense	1,455	1,530	1,410	1,455	1,417	1,395	1,418	1,710	1,395	-	-	-	13,185
307 - Townhome Reserve Contribution	9,836	10,317	9,394	9,897	9,393	9,398	9,696	11,514	9,388	-	-	-	88,833
308 - Courtyard Repair & Maintenance Expense	966	1,050	1,008	1,008	1,008	1,008	1,008	1,008	1,008	-	-	-	9,072
309 - Courtyard Reserve Contribution	3,882	4,230	4,056	4,056	4,056	4,056	4,056	4,056	4,056	-	-	-	36,504
315 - Fines	1	250	100	80	371	-	250	4,818	640	-	-	-	6,510
320 - Late Fee Income	400	228	-	-	-	-	(20)	-	-	-	-	-	608
325 - Interest Income	-	173	400	320	30	-	-	(345)	3	-	-	-	581
330 - Attorney Fee Charges to Members	-	-	-	-	-	600	400	741	-	-	-	-	1,741
336 - Returned Check Charge	(10)	120	-	-	-	(10)	-	-	10	-	-	-	110
337 - Clubhouse Rental Income	-	185	-	850	-	-	-	370	-	-	-	-	1,405
338 - Capital Contribution	800	-	-	-	-	800	-	-	-	-	-	-	1,600
356 - Pool Key/Card	-	-	-	20	70	-	20	-	-	-	-	-	110
362 - Bank Interest	3	3	3	2	3	3	2	2	2	-	-	-	22
Total Income	51,259	53,354	50,278	51,657	50,143	49,063	50,958	63,845	49,940	-	-	-	470,497
Total Income	51,259	53,354	50,278	51,657	50,143	49,063	50,958	63,845	49,940	-	-	-	470,497

Operating Expense

Shared Expenses													
430 - Waste Removal	7,919	-	-	-	-	5,957	7,919	-	-	-	-	-	21,795
440 - Administrative Services	639	124	135	180	134	495	179	115	345	-	-	-	2,346
450 - Management Contract	3,069	3,069	3,069	3,069	3,069	3,069	3,069	3,069	3,069	-	-	-	27,623
460 - Insurance	7,649	7,649	7,649	7,649	7,649	7,649	-	7,649	-	-	-	-	53,543
470 - Legal Expenses	700	-	-	735	1,009	4,175	1,986	2,135	(754)	-	-	-	9,986

Olde Ivy at Vinings Townhome Association, Inc.

Summary Statement of Revenues and Expenses For 9/30/2023

	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	20,400	20,400	20,400	-	-	-	183,600
540 - Pest Control	-	620	-	620	95	620	-	620	-	-	-	-	2,575
Total Shared Expenses	40,376	31,862	31,253	32,654	32,356	42,366	33,553	33,988	23,060	-	-	-	301,468
TH Repairs & Maintenance													
700 - TH Exterior Repairs	-	-	1,335	6,601	970	1,190	670	-	-	-	-	-	10,766
710 - TH Gutter Cleaning/Repairs	2,016	350	200	700	-	495	375	-	865	-	-	-	5,001
711 - TH Pressure Washing	-	-	-	-	350	-	-	-	-	-	-	-	350
715 - TH Roof Repairs	-	-	8,700	-	-	700	1,510	-	1,750	-	-	-	12,660
718 - Maintenance Consultation	-	-	-	1,050	-	-	-	-	1,800	-	-	-	2,850
Total TH Repairs & Maintenance	2,016	350	10,235	8,351	1,320	2,385	2,555	-	4,415	-	-	-	31,627
CY Repairs & Maintenance													
750 - CY Exterior Repairs	-	-	2,240	-	5,684	415	-	-	-	-	-	-	8,339
760 - CY Gutter Cleaning/Repair	504	-	-	-	285	1,340	-	-	1,110	-	-	-	3,239
765 - CY Roof Repairs	-	-	2,275	-	-	-	80	-	3,705	-	-	-	6,060
775 - CY General Maint.	-	-	-	-	-	-	300	-	-	-	-	-	300
Total CY Repairs & Maintenance	504	-	4,515	-	5,969	1,755	380	-	4,815	-	-	-	17,938
Reserve Contribution													
800 - Townhome Reserve Contribution	9,696	9,696	9,696	9,696	9,696	9,696	9,696	9,696	9,696	-	-	-	87,264
805 - Courtyard Reserve Contribution	4,056	4,056	4,056	4,056	4,056	4,056	4,056	4,056	4,056	-	-	-	36,504
Total Reserve Contribution	13,752	13,752	13,752	13,752	13,752	13,752	13,752	13,752	13,752	-	-	-	123,768
Reserve Expenses-Townhomes													
851 - CAP TH Exterior Painting/Repairs	-	-	6,000	1,350	-	-	3,831	5,175	5,675	-	-	-	22,031
Total Reserve Expenses-Townhomes	-	-	6,000	1,350	-	-	3,831	5,175	5,675	-	-	-	22,031
Reserve Expenses- Courtyard													
900 - CAP CY Exterior Painting/Repairs	-	-	1,375	-	-	-	650	-	-	-	-	-	2,025
Total Reserve Expenses- Courtyard	-	-	1,375	-	-	-	650	-	-	-	-	-	2,025

Olde Ivy at Vinings Townhome Association, Inc.

Summary Statement of Revenues and Expenses For 9/30/2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Expense													
Total Expense	56,648	45,964	67,130	56,107	53,397	60,258	54,721	52,915	51,717	-	-	-	498,857
Operating Net Total	(\$5,389)	\$7,390	(\$16,852)	(\$4,449)	(\$3,254)	(\$11,195)	(\$3,763)	\$10,930	(\$1,777)	-	-	-	(\$28,360)

Olde Ivy at Vinings Townhome Association, Inc.

Summary Statement of Revenues and Expenses For 9/30/2023

	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	523	531	521	-	-	-	4,427
390 - Townhome Transfer from Operating	9,696	9,696	9,696	9,696	9,696	9,696	9,696	9,696	9,696	-	-	-	87,264
395 - Courtyard Transfer from Operating	4,056	4,056	4,056	4,056	4,056	4,056	4,056	4,056	4,056	-	-	-	36,504
Total Income	14,174	14,194	14,248	14,238	14,261	14,250	14,275	14,283	14,273	-	-	-	128,195
Total Income	14,174	14,194	14,248	14,238	14,261	14,250	14,275	14,283	14,273	-	-	-	128,195
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	\$14,275	\$14,283	\$14,273	-	-	-	\$124,695
Net Total	\$8,785	\$21,583	(\$2,604)	\$9,789	\$8,731	\$1,830	\$10,511	\$25,213	\$12,496	-	-	-	\$96,335