

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For 2/28/2022

Cash		
Operating Cash Account (AAB)	(\$4,888.37)	
Money Market (AAB)	\$228,626.44	
Total Cash		\$223,738.07
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
Total Other Assets		\$0.00
	Total Asset	\$223,738.07

Liabilities		
Pre-Paid Assessments	\$21,029.99	
Insurance Recoveries	\$79,125.55	
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	\$1,743.00	
Expenses Paid From Reserve	(\$196,260.28)	
Total Liabilities		\$68,506.02
Liabilities and Equity		
Prior Years Income (Loss)	\$185,064.26	
Net Income	(\$29,832.21)	
Total Liabilities and Equity		\$155,232.05
	Total Liability / Equity	\$223,738.07

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 2/1/2022 - 2/28/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
301 - Regular Assessments	70,580.73	72,814.67	(2,233.94)	145,178.69	145,629.34	(450.65)	873,776.00
305 - Special Assessment	-	2,450.00	(2,450.00)	-	4,900.00	(4,900.00)	29,400.00
310 - Unit Maintenance Charges	308.54	-	308.54	410.78	-	410.78	-
315 - Fines Income	-	25.00	(25.00)	-	50.00	(50.00)	300.00
320 - Delinquent Fee	616.65	250.00	366.65	1,108.78	500.00	608.78	3,000.00
325 - Collection Fee Income	59.65	83.33	(23.68)	58.71	166.66	(107.95)	1,000.00
336 - NSF Fee Income	10.00	-	10.00	(20.00)	-	(20.00)	-
338 - Initiation Fees	500.00	1,333.33	(833.33)	500.00	2,666.66	(2,166.66)	16,000.00
340 - Legal Fees Recaptured	-	166.67	(166.67)	-	333.34	(333.34)	2,000.00
350 - Rental Monitoring Fee Recaptured	-	83.33	(83.33)	-	166.66	(166.66)	1,000.00
356 - Pool Key/Card	80.00	-	80.00	80.00	-	80.00	-
360 - Moving Fee	-	416.67	(416.67)	-	833.34	(833.34)	5,000.00
362 - Interest Income	1.21	23.33	(22.12)	3.55	46.66	(43.11)	280.00
380 - Miscellaneous Income	-	41.67	(41.67)	-	83.34	(83.34)	500.00
Total Assessment Revenue	72,156.78	77,688.00	(5,531.22)	147,320.51	155,376.00	(8,055.49)	932,256.00
Total Income	72,156.78	77,688.00	(5,531.22)	147,320.51	155,376.00	(8,055.49)	932,256.00

Operating Expense

General & Administrative							
440 - Administrative Services	1,121.68	166.67	(955.01)	1,987.15	333.34	(1,653.81)	2,000.00
445 - Rental Monitoring Expense	2,739.00	400.00	(2,339.00)	2,739.00	800.00	(1,939.00)	4,800.00
450 - Management Contract	3,862.92	3,083.33	(779.59)	7,725.84	6,166.66	(1,559.18)	37,000.00
460 - Insurance	14,651.16	7,083.33	(7,567.83)	14,651.16	14,166.66	(484.50)	85,000.00
465 - Accounting & Audit	-	29.17	29.17	-	58.34	58.34	350.00
470 - Legal Expenses	3,073.50	333.33	(2,740.17)	3,073.50	666.66	(2,406.84)	4,000.00
480 - Master Association Expense	24,983.33	24,983.33	-	49,966.66	49,966.66	-	299,800.00
490 - Master Association Expense - Retaining Wall	-	2,450.00	2,450.00	-	4,900.00	4,900.00	29,400.00
Total General & Administrative	50,431.59	38,529.16	(11,902.43)	80,143.31	77,058.32	(3,084.99)	462,350.00

Repairs & Maintenance

700 - Roof Repairs	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
705 - Elevator Contract	-	2,583.33	2,583.33	-	5,166.66	5,166.66	31,000.00
710 - Elevator Repair/Maint	6,930.01	1,000.00	(5,930.01)	12,261.89	2,000.00	(10,261.89)	12,000.00
712 - Gutter Cleaning	-	-	-	1,050.00	-	(1,050.00)	-
715 - Electric Maintenance	-	83.33	83.33	-	166.66	166.66	1,000.00
720 - Building Repair/Maintenance	8,433.25	4,166.67	(4,266.58)	12,931.37	8,333.34	(4,598.03)	50,000.00
725 - Plumbing Repairs & Maintenance	-	208.33	208.33	1,270.00	416.66	(853.34)	2,500.00
730 - Janitorial	3,298.00	3,833.33	535.33	9,939.00	7,666.66	(2,272.34)	46,000.00
735 - HVAC Maintenance	-	500.00	500.00	4,391.94	1,000.00	(3,391.94)	6,000.00
740 - Sprinkler System	-	666.67	666.67	-	1,333.34	1,333.34	8,000.00

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 2/1/2022 - 2/28/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
745 - Fire Alarm Repair/Maint	-	2,083.33	2,083.33	8,191.97	4,166.66	(4,025.31)	25,000.00
750 - Fire Extinguisher	-	83.33	83.33	-	166.66	166.66	1,000.00
755 - Fire Safety Inspection	19,963.82	1,000.00	(18,963.82)	19,963.82	2,000.00	(17,963.82)	12,000.00
760 - Gate Maint/Repair	481.01	1,000.00	518.99	2,519.43	2,000.00	(519.43)	12,000.00
765 - Pest Control	572.00	916.67	344.67	572.00	1,833.34	1,261.34	11,000.00
Total Repairs & Maintenance	39,678.09	18,958.32	(20,719.77)	73,091.42	37,916.64	(35,174.78)	227,500.00
Utilities & Sanitation							
400 - Electric	2,426.14	3,333.33	907.19	6,881.77	6,666.66	(215.11)	40,000.00
420 - Gas	3,386.84	833.33	(2,553.51)	3,583.85	1,666.66	(1,917.19)	10,000.00
430 - Waste Removal / Sanitation	-	3,333.33	3,333.33	9,469.37	6,666.66	(2,802.71)	40,000.00
435 - Telephone	4,033.98	1,041.67	(2,992.31)	4,033.98	2,083.34	(1,950.64)	12,500.00
475 - Property Taxes	-	29.17	29.17	-	58.34	58.34	350.00
Total Utilities & Sanitation	9,846.96	8,570.83	(1,276.13)	23,968.97	17,141.66	(6,827.31)	102,850.00
Misc.							
800 - Transfer to Reserves	11,629.67	11,629.67	-	23,259.34	23,259.34	-	139,556.00
Total Misc.	11,629.67	11,629.67	-	23,259.34	23,259.34	-	139,556.00
Total Expense	111,586.31	77,687.98	(33,898.33)	200,463.04	155,375.96	(45,087.08)	932,256.00
Operating Net Total	(39,429.53)	.02	(39,429.55)	(53,142.53)	.04	(53,142.57)	-

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 2/1/2022 - 2/28/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Assessment Revenue							
362 - Interest Income	24.82	-	24.82	50.98	-	50.98	-
390 - Transfer from Operating	11,629.67	-	11,629.67	23,259.34	-	23,259.34	-
Total Assessment Revenue	11,654.49	-	11,654.49	23,310.32	-	23,310.32	-
Total Income	11,654.49	-	11,654.49	23,310.32	-	23,310.32	-
Reserve Net Total	11,654.49	-	11,654.49	23,310.32	-	23,310.32	-
Net Total	(27,775.04)	.02	(27,775.06)	(29,832.21)	.04	(29,832.25)	-