

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For 5/31/2022

Cash		
Operating Cash Account (AAB)	\$9,326.47	
Money Market (AAB)	\$240,344.24	
Total Cash		\$249,670.71
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
Total Other Assets		\$0.00
	Total Assets	\$249,670.71

Liabilities		
Pre-Paid Assessments	\$39,573.98	
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	\$2,647.68	
Expenses Paid From Reserve	(\$196,260.28)	
Total Liabilities		\$87,954.69
Liabilities and Equity		
Prior Years Income (Loss)	\$185,064.26	
Net Income	(\$23,348.24)	
Total Liabilities and Equity		\$161,716.02
	Total Liabilities / Equity	\$249,670.71

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 5/1/2022 - 5/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
301 - Regular Assessments	71,868.44	72,814.67	(946.23)	366,925.25	364,073.35	2,851.90	873,776.00
305 - Special Assessments	-	2,450.00	(2,450.00)	-	12,250.00	(12,250.00)	29,400.00
310 - Unit Maintenance Charges	2,075.47	-	2,075.47	6,853.12	-	6,853.12	-
315 - Fines Income	100.00	25.00	75.00	100.00	125.00	(25.00)	300.00
320 - Delinquent Fee	847.48	250.00	597.48	4,188.90	1,250.00	2,938.90	3,000.00
325 - Collection Fee Income	56.63	83.33	(26.70)	397.64	416.65	(19.01)	1,000.00
336 - NSF Fee Income	(50.00)	-	(50.00)	(30.00)	-	(30.00)	-
337 - Clubhouse Rental Income	185.00	-	185.00	740.00	-	740.00	-
338 - Initiation Fees	990.50	1,333.33	(342.83)	4,789.90	6,666.65	(1,876.75)	16,000.00
340 - Legal Fees Recaptured	27.32	166.67	(139.35)	27.32	833.35	(806.03)	2,000.00
350 - Rental Monitoring Fee Recaptured	-	83.33	(83.33)	-	416.65	(416.65)	1,000.00
356 - Pool Key/Card	30.00	-	30.00	210.00	-	210.00	-
360 - Moving Fee	-	416.67	(416.67)	-	2,083.35	(2,083.35)	5,000.00
362 - Interest Income	.74	23.33	(22.59)	5.68	116.65	(110.97)	280.00
380 - Miscellaneous Income	-	41.67	(41.67)	75.00	208.35	(133.35)	500.00
Total Assessment Revenue	76,131.58	77,688.00	(1,556.42)	384,282.81	388,440.00	(4,157.19)	932,256.00
Total Income	76,131.58	77,688.00	(1,556.42)	384,282.81	388,440.00	(4,157.19)	932,256.00

Operating Expense

General & Administrative							
440 - Administrative Services	771.28	166.67	(604.61)	3,746.63	833.35	(2,913.28)	2,000.00
445 - Rental Monitoring Expense	-	400.00	400.00	2,739.00	2,000.00	(739.00)	4,800.00
450 - Management Contract	3,862.92	3,083.33	(779.59)	19,314.60	15,416.65	(3,897.95)	37,000.00
460 - Insurance	6,770.58	7,083.33	312.75	40,690.48	35,416.65	(5,273.83)	85,000.00
465 - Accounting & Audit	-	29.17	29.17	-	145.85	145.85	350.00
470 - Legal Expenses	43.16	333.33	290.17	3,365.92	1,666.65	(1,699.27)	4,000.00
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	-	2,450.00	2,450.00	-	12,250.00	12,250.00	29,400.00
Total General & Administrative	36,431.27	38,529.16	2,097.89	194,773.28	192,645.80	(2,127.48)	462,350.00

Repairs & Maintenance							
700 - Roof Repairs	-	833.33	833.33	650.00	4,166.65	3,516.65	10,000.00
705 - Elevator Contract	-	2,583.33	2,583.33	-	12,916.65	12,916.65	31,000.00
710 - Elevator Repair/Maint	4,926.88	1,000.00	(3,926.88)	34,055.27	5,000.00	(29,055.27)	12,000.00
715 - Electric Maintenance	-	83.33	83.33	2,927.00	416.65	(2,510.35)	1,000.00
718 - Maintenance Consultation	3,925.00	-	(3,925.00)	4,619.56	-	(4,619.56)	-
720 - Building Repair/Maintenance	18,845.18	4,166.67	(14,678.51)	41,028.15	20,833.35	(20,194.80)	50,000.00
725 - Plumbing Repairs & Maintenance	675.00	208.33	(466.67)	1,945.00	1,041.65	(903.35)	2,500.00
730 - Janitorial	8,096.00	3,833.33	(4,262.67)	21,333.00	19,166.65	(2,166.35)	46,000.00
735 - HVAC Maintenance	590.98	500.00	(90.98)	5,137.12	2,500.00	(2,637.12)	6,000.00

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 5/1/2022 - 5/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
740 - Sprinkler System	(1,159.20)	666.67	1,825.87	(1,159.20)	3,333.35	4,492.55	8,000.00
745 - Fire Alarm Repair/Maint	-	2,083.33	2,083.33	8,191.97	10,416.65	2,224.68	25,000.00
750 - Fire Extinguisher	-	83.33	83.33	-	416.65	416.65	1,000.00
755 - Fire Safety Inspection	4,842.92	1,000.00	(3,842.92)	25,963.66	5,000.00	(20,963.66)	12,000.00
760 - Gate Maint/Repair	1,672.47	1,000.00	(672.47)	7,653.94	5,000.00	(2,653.94)	12,000.00
765 - Pest Control	8,436.00	916.67	(7,519.33)	9,008.00	4,583.35	(4,424.65)	11,000.00
Total Repairs & Maintenance	50,851.23	18,958.32	(31,892.91)	161,353.47	94,791.60	(66,561.87)	227,500.00
Utilities & Sanitation							
400 - Electric	2,660.53	3,333.33	672.80	16,613.38	16,666.65	53.27	40,000.00
420 - Gas	676.82	833.33	156.51	5,180.60	4,166.65	(1,013.95)	10,000.00
430 - Waste Removal / Sanitation	-	3,333.33	3,333.33	19,888.00	16,666.65	(3,221.35)	40,000.00
435 - Telephone	-	1,041.67	1,041.67	9,961.43	5,208.35	(4,753.08)	12,500.00
475 - Property Taxes	-	29.17	29.17	-	145.85	145.85	350.00
Total Utilities & Sanitation	3,337.35	8,570.83	5,233.48	51,643.41	42,854.15	(8,789.26)	102,850.00
Misc.							
800 - Transfer to Reserves	11,629.67	11,629.67	-	58,148.35	58,148.35	-	139,556.00
Total Misc.	11,629.67	11,629.67	-	58,148.35	58,148.35	-	139,556.00
Total Expense	102,249.52	77,687.98	(24,561.54)	465,918.51	388,439.90	(77,478.61)	932,256.00
Operating Net Total	(26,117.94)	.02	(26,117.96)	(81,635.70)	.10	(81,635.80)	-

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 5/1/2022 - 5/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Assessment Revenue							
362 - Interest Income	30.62	-	30.62	139.11	-	139.11	-
390 - Transfer from Operating	11,629.67	-	11,629.67	58,148.35	-	58,148.35	-
Total Assessment Revenue	11,660.29	-	11,660.29	58,287.46	-	58,287.46	-
Total Income	11,660.29	-	11,660.29	58,287.46	-	58,287.46	-
Reserve Net Total	11,660.29	-	11,660.29	58,287.46	-	58,287.46	-
Net Total	(14,457.65)	.02	(14,457.67)	(23,348.24)	.10	(23,348.34)	-

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 5/31/2022

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Income													
Assessment Revenue													
301 - Regular Assessments	74,598	68,309	79,960	72,190	71,868	-	-	-	-	-	-	-	366,925
310 - Unit Maintenance Charges	102	309	166	4,200	2,075	-	-	-	-	-	-	-	6,853
315 - Fines Income	-	-	-	-	100	-	-	-	-	-	-	-	100
320 - Delinquent Fee	492	576	1,576	698	847	-	-	-	-	-	-	-	4,189
325 - Collection Fee Income	(1)	50	225	67	57	-	-	-	-	-	-	-	398
336 - NSF Fee Income	(30)	10	(20)	60	(50)	-	-	-	-	-	-	-	-30
337 - Clubhouse Rental Income	-	-	370	185	185	-	-	-	-	-	-	-	740
338 - Initiation Fees	-	500	2,500	799	991	-	-	-	-	-	-	-	4,790
340 - Legal Fees Recaptured	-	-	-	-	27	-	-	-	-	-	-	-	27
356 - Pool Key/Card	-	80	50	50	30	-	-	-	-	-	-	-	210
362 - Interest Income	2	1	1	1	1	-	-	-	-	-	-	-	6
380 - Miscellaneous Income	-	-	-	75	-	-	-	-	-	-	-	-	75
Total Assessment Revenue	75,164	69,834	84,828	78,325	76,132	-	-	-	-	-	-	-	384,283
Total Income	75,164	69,834	84,828	78,325	76,132	-	-	-	-	-	-	-	384,283

Operating Expense

General & Administrative													
440 - Administrative Services	865	1,122	502	486	771	-	-	-	-	-	-	-	3,747
445 - Rental Monitoring Expense	-	2,739	-	-	-	-	-	-	-	-	-	-	2,739
450 - Management Contract	3,863	3,863	3,863	3,863	3,863	-	-	-	-	-	-	-	19,315
460 - Insurance	-	14,651	12,498	6,771	6,771	-	-	-	-	-	-	-	40,690
470 - Legal Expenses	-	3,074	-	249	43	-	-	-	-	-	-	-	3,366
480 - Master Association Expense	24,983	24,983	24,983	24,983	24,983	-	-	-	-	-	-	-	124,917
Total General & Administrative	29,712	50,432	41,847	36,352	36,431	-	-	-	-	-	-	-	194,773

Repairs & Maintenance													
700 - Roof Repairs	-	-	650	-	-	-	-	-	-	-	-	-	650
710 - Elevator Repair/Maint	5,332	6,930	16,867	-	4,927	-	-	-	-	-	-	-	34,055
715 - Electric Maintenance	-	-	2,927	-	-	-	-	-	-	-	-	-	2,927

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 5/31/2022

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Expense													
718 - Maintenance Consultation	-	-	695	-	3,925	-	-	-	-	-	-	-	4,620
720 - Building Repair/Maintenance	4,498	8,433	9,252	-	18,845	-	-	-	-	-	-	-	41,028
725 - Plumbing Repairs & Maintenance	1,270	-	-	-	675	-	-	-	-	-	-	-	1,945
730 - Janitorial	6,641	3,298	3,298	-	8,096	-	-	-	-	-	-	-	21,333
735 - HVAC Maintenance	4,392	-	-	154	591	-	-	-	-	-	-	-	5,137
740 - Sprinkler System	-	-	-	-	(1,159)	-	-	-	-	-	-	-	-1,159
745 - Fire Alarm Repair/Maint	8,192	-	-	-	-	-	-	-	-	-	-	-	8,192
755 - Fire Safety Inspection	-	19,964	1,157	-	4,843	-	-	-	-	-	-	-	25,964
760 - Gate Maint/Repair	2,038	481	3,267	195	1,672	-	-	-	-	-	-	-	7,654
765 - Pest Control	-	572	-	-	8,436	-	-	-	-	-	-	-	9,008
Total Repairs & Maintenance	32,363	39,678	38,112	349	50,851	-	-	-	-	-	-	-	161,353
Utilities & Sanitation													
400 - Electric	4,456	2,426	5,978	1,093	2,661	-	-	-	-	-	-	-	16,613
420 - Gas	197	3,387	471	449	677	-	-	-	-	-	-	-	5,181
430 - Waste Removal / Sanitation	9,469	-	-	10,419	-	-	-	-	-	-	-	-	19,888
435 - Telephone	-	4,034	-	5,927	-	-	-	-	-	-	-	-	9,961
Total Utilities & Sanitation	14,122	9,847	6,448	17,889	3,337	-	-	-	-	-	-	-	51,643
Misc.													
800 - Transfer to Reserves	11,630	11,630	11,630	11,630	11,630	-	-	-	-	-	-	-	58,148
Total Misc.	11,630	11,630	11,630	11,630	11,630	-	-	-	-	-	-	-	58,148
Total Expense	87,827	111,586	98,036	66,220	102,250	-	-	-	-	-	-	-	465,919
Operating Net Total	(\$12,663)	(\$41,752)	(\$13,209)	\$12,106	(\$26,118)	-	-	-	-	-	-	-	(\$81,636)

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 5/31/2022

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Reserve Income													
Assessment Revenue													
362 - Interest Income	26	25	29	28	31	-	-	-	-	-	-	-	139
390 - Transfer from Operating	11,630	11,630	11,630	11,630	11,630	-	-	-	-	-	-	-	58,148
Total Assessment Revenue	11,656	11,654	11,659	11,658	11,660	-	-	-	-	-	-	-	58,287
Total Income	11,656	11,654	11,659	11,658	11,660	-	-	-	-	-	-	-	58,287
Reserve Net Total	\$11,656	\$11,654	\$11,659	\$11,658	\$11,660	-	-	-	-	-	-	-	\$58,287
Net Total	(\$1,007)	(\$30,097)	(\$1,550)	\$23,764	(\$14,458)	-	-	-	-	-	-	-	(\$23,348)