

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For 7/31/2022

Cash		
Operating Cash Account (AAB)	\$8,626.32	
Money Market (AAB)	\$248,976.51	
Total Cash		\$257,602.83
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
Total Other Assets		\$0.00
	Total Assets	\$257,602.83

Liabilities		
Pre-Paid Assessments	\$20,990.73	
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		\$69,371.44
Liabilities and Equity		
Prior Years Income (Loss)	\$185,064.26	
Net Income	\$3,167.13	
Total Liabilities and Equity		\$188,231.39
	Total Liabilities / Equity	\$257,602.83

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 7/1/2022 - 7/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
301 - Regular Assessments	73,423.34	72,814.67	608.67	509,431.35	509,702.69	(271.34)	873,776.00
305 - Special Assessments	958.98	2,450.00	(1,491.02)	28,339.24	17,150.00	11,189.24	29,400.00
310 - Unit Maintenance Charges	-	-	-	6,990.00	-	6,990.00	-
315 - Fines Income	-	25.00	(25.00)	100.00	175.00	(75.00)	300.00
320 - Delinquent Fee	1,190.77	250.00	940.77	5,800.69	1,750.00	4,050.69	3,000.00
325 - Collection Fee Income	207.57	83.33	124.24	630.66	583.31	47.35	1,000.00
336 - NSF Fee Income	-	-	-	(30.00)	-	(30.00)	-
337 - Clubhouse Rental Income	-	-	-	740.00	-	740.00	-
338 - Initiation Fees	1,894.90	1,333.33	561.57	7,675.30	9,333.31	(1,658.01)	16,000.00
340 - Legal Fees Recaptured	42.16	166.67	(124.51)	69.48	1,166.69	(1,097.21)	2,000.00
350 - Rental Monitoring Fee Recaptured	-	83.33	(83.33)	-	583.31	(583.31)	1,000.00
356 - Pool Key/Card	-	-	-	210.00	-	210.00	-
360 - Moving Fee	-	416.67	(416.67)	-	2,916.69	(2,916.69)	5,000.00
362 - Interest Income	.83	23.33	(22.50)	7.43	163.31	(155.88)	280.00
380 - Miscellaneous Income	-	41.67	(41.67)	75.00	291.69	(216.69)	500.00
Total Assessment Revenue	77,718.55	77,688.00	30.55	560,039.15	543,816.00	16,223.15	932,256.00
Total Income	77,718.55	77,688.00	30.55	560,039.15	543,816.00	16,223.15	932,256.00

Operating Expense

General & Administrative							
440 - Administrative Services	461.42	166.67	(294.75)	6,051.81	1,166.69	(4,885.12)	2,000.00
445 - Rental Monitoring Expense	-	400.00	400.00	2,739.00	2,800.00	61.00	4,800.00
450 - Management Contract	3,862.92	3,083.33	(779.59)	27,040.44	21,583.31	(5,457.13)	37,000.00
460 - Insurance	-	7,083.33	7,083.33	40,690.48	49,583.31	8,892.83	85,000.00
465 - Accounting & Audit	-	29.17	29.17	-	204.19	204.19	350.00
470 - Legal Expenses	2,761.39	333.33	(2,428.06)	7,823.31	2,333.31	(5,490.00)	4,000.00
480 - Master Association Expense	24,983.33	24,983.33	-	174,883.31	174,883.31	-	299,800.00
490 - Master Association Expense - Retaining Wall	-	2,450.00	2,450.00	14,700.00	17,150.00	2,450.00	29,400.00
Total General & Administrative	32,069.06	38,529.16	6,460.10	273,928.35	269,704.12	(4,224.23)	462,350.00

Repairs & Maintenance							
700 - Roof Repairs	4,295.00	833.33	(3,461.67)	5,940.00	5,833.31	(106.69)	10,000.00
705 - Elevator Contract	4,926.88	2,583.33	(2,343.55)	4,926.88	18,083.31	13,156.43	31,000.00
710 - Elevator Repair/Maint	-	1,000.00	1,000.00	36,550.27	7,000.00	(29,550.27)	12,000.00
712 - Gutter Cleaning	-	-	-	1,050.00	-	(1,050.00)	-
715 - Electric Maintenance	-	83.33	83.33	2,927.00	583.31	(2,343.69)	1,000.00
718 - Maintenance Consultation	-	-	-	4,844.56	-	(4,844.56)	-
720 - Building Repair/Maintenance	2,264.79	4,166.67	1,901.88	44,260.94	29,166.69	(15,094.25)	50,000.00
725 - Plumbing Repairs & Maintenance	3,436.85	208.33	(3,228.52)	5,381.85	1,458.31	(3,923.54)	2,500.00
730 - Janitorial	5,048.00	3,833.33	(1,214.67)	29,679.00	26,833.31	(2,845.69)	46,000.00

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 7/1/2022 - 7/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
735 - HVAC Maintenance	-	500.00	500.00	7,120.77	3,500.00	(3,620.77)	6,000.00
740 - Sprinkler System	-	666.67	666.67	(1,159.20)	4,666.69	5,825.89	8,000.00
745 - Fire Alarm Repair/Maint	-	2,083.33	2,083.33	8,191.97	14,583.31	6,391.34	25,000.00
750 - Fire Extinguisher	-	83.33	83.33	-	583.31	583.31	1,000.00
755 - Fire Safety Inspection	548.52	1,000.00	451.48	26,851.60	7,000.00	(19,851.60)	12,000.00
760 - Gate Maint/Repair	-	1,000.00	1,000.00	10,952.86	7,000.00	(3,952.86)	12,000.00
765 - Pest Control	-	916.67	916.67	9,294.00	6,416.69	(2,877.31)	11,000.00
Total Repairs & Maintenance	20,520.04	18,958.32	(1,561.72)	196,812.50	132,708.24	(64,104.26)	227,500.00
Utilities & Sanitation							
400 - Electric	3,976.12	3,333.33	(642.79)	23,486.89	23,333.31	(153.58)	40,000.00
420 - Gas	1,237.89	833.33	(404.56)	6,818.46	5,833.31	(985.15)	10,000.00
430 - Waste Removal / Sanitation	10,418.62	3,333.33	(7,085.29)	30,306.62	23,333.31	(6,973.31)	40,000.00
435 - Telephone	730.89	1,041.67	310.78	11,031.24	7,291.69	(3,739.55)	12,500.00
475 - Property Taxes	-	29.17	29.17	-	204.19	204.19	350.00
Total Utilities & Sanitation	16,363.52	8,570.83	(7,792.69)	71,643.21	59,995.81	(11,647.40)	102,850.00
Misc.							
800 - Transfer to Reserves	11,629.67	11,629.67	-	81,407.69	81,407.69	-	139,556.00
Total Misc.	11,629.67	11,629.67	-	81,407.69	81,407.69	-	139,556.00
Total Expense	80,582.29	77,687.98	(2,894.31)	623,791.75	543,815.86	(79,975.89)	932,256.00
Operating Net Total	(2,863.74)	.02	(2,863.76)	(63,752.60)	.14	(63,752.74)	-

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 7/1/2022 - 7/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Assessment Revenue							
362 - Interest Income	40.56	-	40.56	212.04	-	212.04	-
390 - Transfer from Operating	11,629.67	-	11,629.67	81,407.69	-	81,407.69	-
Total Assessment Revenue	11,670.23	-	11,670.23	81,619.73	-	81,619.73	-
Total Income	11,670.23	-	11,670.23	81,619.73	-	81,619.73	-
Reserve Expense							
General & Administrative							
490 - Master Association Expense - Retaining Wall	-	-	-	14,700.00	-	(14,700.00)	-
Total General & Administrative	-	-	-	14,700.00	-	(14,700.00)	-
Total Expense	-	-	-	14,700.00	-	(14,700.00)	-
Reserve Net Total	11,670.23	-	11,670.23	66,919.73	-	66,919.73	-
Net Total	8,806.49	.02	8,806.47	3,167.13	.14	3,166.99	-

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 7/31/2022

	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	69,083	73,423	-	-	-	-	-	509,431
305 - Special Assessments	-	-	-	-	-	27,380	959	-	-	-	-	-	28,339
310 - Unit Maintenance Charges	102	309	166	4,200	2,075	137	-	-	-	-	-	-	6,990
315 - Fines Income	-	-	-	-	100	-	-	-	-	-	-	-	100
320 - Delinquent Fee	492	576	1,576	698	847	421	1,191	-	-	-	-	-	5,801
325 - Collection Fee Income	(1)	50	225	67	57	25	208	-	-	-	-	-	631
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	991	1,895	-	-	-	-	-	7,675
340 - Legal Fees Recaptured	-	-	-	-	27	-	42	-	-	-	-	-	69
356 - Pool Key/Card	-	80	50	50	30	-	-	-	-	-	-	-	210
362 - Interest Income	2	1	1	1	1	1	1	-	-	-	-	-	7
380 - Miscellaneous Income	-	-	-	75	-	-	-	-	-	-	-	-	75
Total Assessment Revenue	75,164	69,834	84,828	78,325	76,132	98,038	77,719	-	-	-	-	-	560,039
Total Income	75,164	69,834	84,828	78,325	76,132	98,038	77,719	-	-	-	-	-	560,039

Operating Expense

General & Administrative													
440 - Administrative Services	865	1,122	502	486	771	1,844	461	-	-	-	-	-	6,052
445 - Rental Monitoring Expense	-	2,739	-	-	-	-	-	-	-	-	-	-	2,739
450 - Management Contract	3,863	3,863	3,863	3,863	3,863	3,863	3,863	-	-	-	-	-	27,040
460 - Insurance	-	14,651	12,498	6,771	6,771	-	-	-	-	-	-	-	40,690
470 - Legal Expenses	-	3,074	-	249	43	1,696	2,761	-	-	-	-	-	7,823
480 - Master Association Expense	24,983	24,983	24,983	24,983	24,983	24,983	24,983	-	-	-	-	-	174,883
490 - Master Association Expense - Retaining Wall	-	-	-	-	-	14,700	-	-	-	-	-	-	14,700
Total General & Administrative	29,712	50,432	41,847	36,352	36,431	47,086	32,069	-	-	-	-	-	273,928
Repairs & Maintenance													

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 7/31/2022

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Expense													
700 - Roof Repairs	-	-	650	-	-	995	4,295	-	-	-	-	-	5,940
705 - Elevator Contract	-	-	-	-	-	-	4,927	-	-	-	-	-	4,927
710 - Elevator Repair/Maint	5,332	6,930	16,867	-	4,927	2,495	-	-	-	-	-	-	36,550
712 - Gutter Cleaning	-	-	-	-	-	1,050	-	-	-	-	-	-	1,050
715 - Electric Maintenance	-	-	2,927	-	-	-	-	-	-	-	-	-	2,927
718 - Maintenance Consultation	-	-	695	-	3,925	225	-	-	-	-	-	-	4,845
720 - Building Repair/Maintenance	4,498	8,433	9,252	-	18,845	968	2,265	-	-	-	-	-	44,261
725 - Plumbing Repairs & Maintenance	1,270	-	-	-	675	-	3,437	-	-	-	-	-	5,382
730 - Janitorial	6,641	3,298	3,298	-	8,096	3,298	5,048	-	-	-	-	-	29,679
735 - HVAC Maintenance	4,392	-	-	154	591	1,984	-	-	-	-	-	-	7,121
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	339	549	-	-	-	-	-	26,852
760 - Gate Maint/Repair	2,038	481	3,267	195	1,672	3,299	-	-	-	-	-	-	10,953
765 - Pest Control	-	572	-	-	8,436	286	-	-	-	-	-	-	9,294
Total Repairs & Maintenance	32,363	39,678	38,112	349	50,851	14,939	20,520	-	-	-	-	-	196,813
Utilities & Sanitation													
400 - Electric	4,456	2,426	5,978	1,093	2,661	2,897	3,976	-	-	-	-	-	23,487
420 - Gas	197	3,387	471	449	677	400	1,238	-	-	-	-	-	6,818
430 - Waste Removal / Sanitation	9,469	-	-	10,419	-	-	10,419	-	-	-	-	-	30,307
435 - Telephone	-	4,034	-	5,927	-	339	731	-	-	-	-	-	11,031
Total Utilities & Sanitation	14,122	9,847	6,448	17,889	3,337	3,636	16,364	-	-	-	-	-	71,643
Misc.													
800 - Transfer to Reserves	11,630	11,630	11,630	11,630	11,630	11,630	11,630	-	-	-	-	-	81,408
Total Misc.	11,630	11,630	11,630	11,630	11,630	11,630	11,630	-	-	-	-	-	81,408
Total Expense	87,827	111,586	98,036	66,220	102,250	77,291	80,582	-	-	-	-	-	623,792
Operating Net Total	(\$12,663)	(\$41,752)	(\$13,209)	\$12,106	(\$26,118)	\$20,747	(\$2,864)	-	-	-	-	-	(\$63,753)

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 7/31/2022

	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	32	41	-	-	-	-	-	212
390 - Transfer from Operating	11,630	11,630	11,630	11,630	11,630	11,630	11,630	-	-	-	-	-	81,408
Total Assessment Revenue	11,656	11,654	11,659	11,658	11,660	11,662	11,670	-	-	-	-	-	81,620
Total Income	11,656	11,654	11,659	11,658	11,660	11,662	11,670	-	-	-	-	-	81,620
Reserve Expense													
General & Administrative													
490 - Master Association Expense - Retaining Wall	-	-	-	-	-	14,700	-	-	-	-	-	-	14,700
Total General & Administrative	-	-	-	-	-	14,700	-	-	-	-	-	-	14,700
Total Expense	-	-	-	-	-	14,700	-	-	-	-	-	-	14,700
Reserve Net Total	\$11,656	\$11,654	\$11,659	\$11,658	\$11,660	(\$3,038)	\$11,670	-	-	-	-	-	\$66,920
Net Total	(\$1,007)	(\$30,097)	(\$1,550)	\$23,764	(\$14,458)	\$17,709	\$8,806	-	-	-	-	-	\$3,167