

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For 8/31/2022

Cash		
Operating Cash Account (AAB)	\$30,607.09	
Money Market (AAB)	\$260,651.42	
Total Cash		\$291,258.51
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
Total Other Assets		\$0.00
	Total Assets	\$291,258.51

Liabilities		
Pre-Paid Assessments	\$29,949.73	
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		\$78,330.44
Liabilities and Equity		
Prior Years Income (Loss)	\$185,064.26	
Net Income	\$27,863.81	
Total Liabilities and Equity		\$212,928.07
	Total Liabilities / Equity	\$291,258.51

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 8/1/2022 - 8/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
301 - Regular Assessments	70,754.46	72,814.67	(2,060.21)	580,185.81	582,517.36	(2,331.55)	873,776.00
305 - Special Assessments	195.80	2,450.00	(2,254.20)	28,535.04	19,600.00	8,935.04	29,400.00
310 - Unit Maintenance Charges	-	-	-	6,990.00	-	6,990.00	-
315 - Fines Income	-	25.00	(25.00)	100.00	200.00	(100.00)	300.00
320 - Delinquent Fee	295.19	250.00	45.19	6,095.88	2,000.00	4,095.88	3,000.00
325 - Collection Fee Income	41.54	83.33	(41.79)	672.20	666.64	5.56	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	9,570.20	10,666.64	(1,096.44)	16,000.00
340 - Legal Fees Recaptured	1,466.55	166.67	1,299.88	1,536.03	1,333.36	202.67	2,000.00
350 - Rental Monitoring Fee Recaptured	-	83.33	(83.33)	-	666.64	(666.64)	1,000.00
356 - Pool Key/Card	-	-	-	210.00	-	210.00	-
360 - Moving Fee	-	416.67	(416.67)	-	3,333.36	(3,333.36)	5,000.00
362 - Interest Income	.81	23.33	(22.52)	8.24	186.64	(178.40)	280.00
380 - Miscellaneous Income	-	41.67	(41.67)	75.00	333.36	(258.36)	500.00
Total Assessment Revenue	74,649.25	77,688.00	(3,038.75)	634,688.40	621,504.00	13,184.40	932,256.00
Total Income	74,649.25	77,688.00	(3,038.75)	634,688.40	621,504.00	13,184.40	932,256.00

Operating Expense

General & Administrative

440 - Administrative Services	463.54	166.67	(296.87)	6,515.35	1,333.36	(5,181.99)	2,000.00
445 - Rental Monitoring Expense	-	400.00	400.00	2,739.00	3,200.00	461.00	4,800.00
450 - Management Contract	3,862.92	3,083.33	(779.59)	30,903.36	24,666.64	(6,236.72)	37,000.00
460 - Insurance	-	7,083.33	7,083.33	40,690.48	56,666.64	15,976.16	85,000.00
465 - Accounting & Audit	-	29.17	29.17	-	233.36	233.36	350.00
470 - Legal Expenses	1,665.93	333.33	(1,332.60)	9,489.24	2,666.64	(6,822.60)	4,000.00
480 - Master Association Expense	24,983.33	24,983.33	-	199,866.64	199,866.64	-	299,800.00
490 - Master Association Expense - Retaining Wall	-	2,450.00	2,450.00	14,700.00	19,600.00	4,900.00	29,400.00
Total General & Administrative	30,975.72	38,529.16	7,553.44	304,904.07	308,233.28	3,329.21	462,350.00

Repairs & Maintenance

700 - Roof Repairs	1,710.00	833.33	(876.67)	7,650.00	6,666.64	(983.36)	10,000.00
705 - Elevator Contract	-	2,583.33	2,583.33	4,926.88	20,666.64	15,739.76	31,000.00
710 - Elevator Repair/Maint	999.27	1,000.00	.73	37,549.54	8,000.00	(29,549.54)	12,000.00
712 - Gutter Cleaning	-	-	-	1,050.00	-	(1,050.00)	-
715 - Electric Maintenance	-	83.33	83.33	2,927.00	666.64	(2,260.36)	1,000.00
718 - Maintenance Consultation	1,900.00	-	(1,900.00)	6,744.56	-	(6,744.56)	-
720 - Building Repair/Maintenance	37.52	4,166.67	4,129.15	44,298.46	33,333.36	(10,965.10)	50,000.00
725 - Plumbing Repairs & Maintenance	1,112.50	208.33	(904.17)	6,494.35	1,666.64	(4,827.71)	2,500.00
730 - Janitorial	3,373.00	3,833.33	460.33	33,052.00	30,666.64	(2,385.36)	46,000.00

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 8/1/2022 - 8/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
735 - HVAC Maintenance	832.50	500.00	(332.50)	7,953.27	4,000.00	(3,953.27)	6,000.00
740 - Sprinkler System	-	666.67	666.67	(1,159.20)	5,333.36	6,492.56	8,000.00
745 - Fire Alarm Repair/Maint	2,206.92	2,083.33	(123.59)	10,398.89	16,666.64	6,267.75	25,000.00
750 - Fire Extinguisher	-	83.33	83.33	-	666.64	666.64	1,000.00
755 - Fire Safety Inspection	-	1,000.00	1,000.00	26,851.60	8,000.00	(18,851.60)	12,000.00
760 - Gate Maint/Repair	-	1,000.00	1,000.00	10,952.86	8,000.00	(2,952.86)	12,000.00
765 - Pest Control	811.00	916.67	105.67	10,105.00	7,333.36	(2,771.64)	11,000.00
Total Repairs & Maintenance	12,982.71	18,958.32	5,975.61	209,795.21	151,666.56	(58,128.65)	227,500.00
Utilities & Sanitation							
400 - Electric	4,668.93	3,333.33	(1,335.60)	28,155.82	26,666.64	(1,489.18)	40,000.00
420 - Gas	37.49	833.33	795.84	6,855.95	6,666.64	(189.31)	10,000.00
430 - Waste Removal / Sanitation	-	3,333.33	3,333.33	30,306.62	26,666.64	(3,639.98)	40,000.00
435 - Telephone	1,332.96	1,041.67	(291.29)	12,364.20	8,333.36	(4,030.84)	12,500.00
475 - Property Taxes	-	29.17	29.17	-	233.36	233.36	350.00
Total Utilities & Sanitation	6,039.38	8,570.83	2,531.45	77,682.59	68,566.64	(9,115.95)	102,850.00
Misc.							
800 - Transfer to Reserves	11,629.67	11,629.67	-	93,037.36	93,037.36	-	139,556.00
Total Misc.	11,629.67	11,629.67	-	93,037.36	93,037.36	-	139,556.00
Total Expense	61,627.48	77,687.98	16,060.50	685,419.23	621,503.84	(63,915.39)	932,256.00
Operating Net Total	13,021.77	.02	13,021.75	(50,730.83)	.16	(50,730.99)	-

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 8/1/2022 - 8/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Assessment Revenue							
362 - Interest Income	45.24	-	45.24	257.28	-	257.28	-
390 - Transfer from Operating	11,629.67	-	11,629.67	93,037.36	-	93,037.36	-
Total Assessment Revenue	11,674.91	-	11,674.91	93,294.64	-	93,294.64	-
Total Income	11,674.91	-	11,674.91	93,294.64	-	93,294.64	-
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	11,674.91	-	11,674.91	78,594.64	-	78,594.64	-
Net Total	24,696.68	.02	24,696.66	27,863.81	.16	27,863.65	-

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 8/31/2022

	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	70,754	-	-	-	-	580,186
305 - Special Assessments	-	-	-	-	-	27,380	959	196	-	-	-	-	28,535
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	295	-	-	-	-	6,096
325 - Collection Fee Income	(1)	50	225	67	57	25	208	42	-	-	-	-	672
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	1,895	-	-	-	-	9,570
340 - Legal Fees Recaptured	-	-	-	-	27	-	42	1,467	-	-	-	-	1,536
356 - Pool Key/Card	-	80	50	50	30	-	-	-	-	-	-	-	210
362 - Interest Income	2	1	1	1	1	1	1	1	-	-	-	-	8
380 - Miscellaneous Income	-	-	-	75	-	-	-	-	-	-	-	-	75
Total Assessment Revenue	75,164	69,834	84,828	78,325	76,132	98,038	77,719	74,649	-	-	-	-	634,688
Total Income	75,164	69,834	84,828	78,325	76,132	98,038	77,719	74,649	-	-	-	-	634,688

Operating Expense

General & Administrative													
440 - Administrative Services	865	1,122	502	486	771	1,844	461	464	-	-	-	-	6,515
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	3,863	-	-	-	-	30,903
460 - Insurance	-	14,651	12,498	6,771	6,771	-	-	-	-	-	-	-	40,690
470 - Legal Expenses	-	3,074	-	249	43	1,696	2,761	1,666	-	-	-	-	9,489
480 - Master Association Expense	24,983	24,983	24,983	24,983	24,983	24,983	24,983	24,983	-	-	-	-	199,867
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	30,976	-	-	-	-	304,904
Repairs & Maintenance													

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 8/31/2022

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Expense													
700 - Roof Repairs	-	-	650	-	-	995	4,295	1,710	-	-	-	-	7,650
705 - Elevator Contract	-	-	-	-	-	-	4,927	-	-	-	-	-	4,927
710 - Elevator Repair/Maint	5,332	6,930	16,867	-	4,927	2,495	-	999	-	-	-	-	37,550
712 - Gutter Cleaning	-	-	-	-	-	1,050	-	-	-	-	-	-	1,050
715 - Electric Maintenance	-	-	2,927	-	-	-	-	-	-	-	-	-	2,927
718 - Maintenance Consultation	-	-	695	-	3,925	225	-	1,900	-	-	-	-	6,745
720 - Building Repair/Maintenance	4,498	8,433	9,252	-	18,845	968	2,265	38	-	-	-	-	44,298
725 - Plumbing Repairs & Maintenance	1,270	-	-	-	675	-	3,437	1,113	-	-	-	-	6,494
730 - Janitorial	6,641	3,298	3,298	-	8,096	3,298	5,048	3,373	-	-	-	-	33,052
735 - HVAC Maintenance	4,392	-	-	154	591	1,984	-	833	-	-	-	-	7,953
740 - Sprinkler System	-	-	-	-	(1,159)	-	-	-	-	-	-	-	-1,159
745 - Fire Alarm Repair/Maint	8,192	-	-	-	-	-	-	2,207	-	-	-	-	10,399
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	-	811	-	-	-	-	10,105
Total Repairs & Maintenance	32,363	39,678	38,112	349	50,851	14,939	20,520	12,983	-	-	-	-	209,795
Utilities & Sanitation													
400 - Electric	4,456	2,426	5,978	1,093	2,661	2,897	3,976	4,669	-	-	-	-	28,156
420 - Gas	197	3,387	471	449	677	400	1,238	37	-	-	-	-	6,856
430 - Waste Removal / Sanitation	9,469	-	-	10,419	-	-	10,419	-	-	-	-	-	30,307
435 - Telephone	-	4,034	-	5,927	-	339	731	1,333	-	-	-	-	12,364
Total Utilities & Sanitation	14,122	9,847	6,448	17,889	3,337	3,636	16,364	6,039	-	-	-	-	77,683
Misc.													
800 - Transfer to Reserves	11,630	11,630	11,630	11,630	11,630	11,630	11,630	11,630	-	-	-	-	93,037
Total Misc.	11,630	11,630	11,630	11,630	11,630	11,630	11,630	11,630	-	-	-	-	93,037
Total Expense	87,827	111,586	98,036	66,220	102,250	77,291	80,582	61,627	-	-	-	-	685,419
Operating Net Total	(\$12,663)	(\$41,752)	(\$13,209)	\$12,106	(\$26,118)	\$20,747	(\$2,864)	\$13,022	-	-	-	-	(\$50,731)

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 8/31/2022

	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	45	-	-	-	-	257
390 - Transfer from Operating	11,630	11,630	11,630	11,630	11,630	11,630	11,630	11,630	-	-	-	-	93,037
Total Assessment Revenue	11,656	11,654	11,659	11,658	11,660	11,662	11,670	11,675	-	-	-	-	93,295
Total Income	11,656	11,654	11,659	11,658	11,660	11,662	11,670	11,675	-	-	-	-	93,295
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	\$11,675	-	-	-	-	\$78,595
Net Total	(\$1,007)	(\$30,097)	(\$1,550)	\$23,764	(\$14,458)	\$17,709	\$8,806	\$24,697	-	-	-	-	\$27,864