

# Olde Ivy at Vinings Neighborhood Association, Inc.

## Balance Sheet For September 2021

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|                                 |                    |                     |
|---------------------------------|--------------------|---------------------|
| <b>Operating Accounts</b>       |                    |                     |
| Operating Account - PPB         | \$64,636.61        |                     |
| <b>Total Operating Accounts</b> |                    | <b>\$64,636.61</b>  |
| <b>Reserve Accounts</b>         |                    |                     |
| MMA - PPB                       | \$273,192.07       |                     |
| PPB - Loan Account              | \$2,184.00         |                     |
| <b>Total Reserve Accounts</b>   |                    | <b>\$275,376.07</b> |
|                                 | <b>Total Asset</b> | <b>\$340,012.68</b> |

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|                          |                                 |                     |
|--------------------------|---------------------------------|---------------------|
| <b>Liabilities</b>       |                                 |                     |
| PPB Loan                 | \$261,773.03                    |                     |
| Insurance Recoveries     | \$4,944.59                      |                     |
| <b>Total Liabilities</b> |                                 | <b>\$266,717.62</b> |
| <b>Equity</b>            |                                 |                     |
| Retained Earnings        | \$221,605.21                    |                     |
| Net Income (Loss)        | (\$148,310.15)                  |                     |
| <b>Total Equity</b>      |                                 | <b>\$73,295.06</b>  |
|                          | <b>Total Liability / Equity</b> | <b>\$340,012.68</b> |

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# Olde Ivy at Vinings Neighborhood Association, Inc.

## Statement of Revenues and Expenses 9/1/2021 - 9/30/2021

|   | Current Period   |                  |                  | Year To Date      |                   |                   | Annual Budget     |
|---|------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|
|   | Actual           | Budget           | Variance         | Actual            | Budget            | Variance          |                   |
| <b>Operating Income</b>                                   |                  |                  |                  |                   |                   |                   |                   |
| 4000 - Assessments  | 45,687.50        | 45,725.00        | (37.50)          | 411,687.50        | 411,525.00        | 162.50            | 548,700.00        |
| 4025 - Special Assessment - sub association loan proceeds | -                | -                | -                | 59,000.00         | -                 | 59,000.00         | -                 |
| 4050 - Reserve Income                                     | 12,451.25        | -                | 12,451.25        | 112,061.25        | -                 | 112,061.25        | -                 |
| 4110 - Interest Income                                    | 21.57            | 13.75            | 7.82             | 113.63            | 123.75            | (10.12)           | 165.00            |
| 4150 - Legal Fees Recaptured                              | -                | -                | -                | 555.49            | -                 | 555.49            | -                 |
| 4200 - Clubhouse Rental Income                            | -                | 41.67            | (41.67)          | -                 | 375.03            | (375.03)          | 500.00            |
| 4315 - Water Reimbursement                                | 18,854.97        | 12,083.33        | 6,771.64         | 129,709.14        | 108,749.97        | 20,959.17         | 145,000.00        |
| 4320 - Meter Fee Reimbursement                            | -                | 873.17           | (873.17)         | 4,665.52          | 7,858.53          | (3,193.01)        | 10,478.00         |
| 4500 - Cable Marketing Income                             | 8,747.17         | -                | 8,747.17         | 8,747.17          | 11,250.00         | (2,502.83)        | 15,000.00         |
| 4700 - Miscellaneous Income                               | 300.00           | -                | 300.00           | 1,690.00          | -                 | 1,690.00          | -                 |
| 4960 - Insurance Reimb Received                           | -                | -                | -                | 10,743.41         | -                 | 10,743.41         | -                 |
| <b>Total Operating Income</b>                             | <b>86,062.46</b> | <b>58,736.92</b> | <b>27,325.54</b> | <b>738,973.11</b> | <b>539,882.28</b> | <b>199,090.83</b> | <b>719,843.00</b> |
| <b>Total Income</b>                                       | <b>86,062.46</b> | <b>58,736.92</b> | <b>27,325.54</b> | <b>738,973.11</b> | <b>539,882.28</b> | <b>199,090.83</b> | <b>719,843.00</b> |

## Operating Expense

### General Administrative

|                                     |                 |                 |                 |                  |                  |                 |                  |
|-------------------------------------|-----------------|-----------------|-----------------|------------------|------------------|-----------------|------------------|
| 5020 - Administrative Services      | 217.00          | 316.67          | 99.67           | 636.08           | 2,850.03         | 2,213.95        | 3,800.00         |
| 5037 - Cable Marketing Expense      | -               | 433.33          | 433.33          | 2,634.94         | 3,899.97         | 1,265.03        | 5,200.00         |
| 5070 - Insurance                    | -               | 1,000.00        | 1,000.00        | (2,471.06)       | 9,000.00         | 11,471.06       | 12,000.00        |
| 5200 - Insurance Claim Expense      | -               | -               | -               | 16,500.00        | -                | (16,500.00)     | -                |
| 5410 - Accounting & Audit           | -               | -               | -               | 350.00           | 350.00           | -               | 350.00           |
| 5420 - Legal Expenses               | -               | 333.33          | 333.33          | 491.00           | 2,999.97         | 2,508.97        | 4,000.00         |
| 5430 - Management Contract          | 1,957.33        | 1,957.33        | -               | 17,615.97        | 17,615.97        | -               | 23,488.00        |
| 5435 - Social Events                | -               | 312.50          | 312.50          | 175.85           | 2,812.50         | 2,636.65        | 3,750.00         |
| 5436 - Welcome Committee            | -               | 125.00          | 125.00          | 430.91           | 1,125.00         | 694.09          | 1,500.00         |
| 5490 - Loan Interest Repayment      | 867.92          | -               | (867.92)        | 2,586.79         | -                | (2,586.79)      | -                |
| <b>Total General Administrative</b> | <b>3,042.25</b> | <b>4,478.16</b> | <b>1,435.91</b> | <b>38,950.48</b> | <b>40,653.44</b> | <b>1,702.96</b> | <b>54,088.00</b> |

### Grounds

|                               |          |          |            |           |           |             |            |
|-------------------------------|----------|----------|------------|-----------|-----------|-------------|------------|
| 5500 - Grounds Contract       | 7,862.90 | 9,166.67 | 1,303.77   | 78,629.00 | 82,500.03 | 3,871.03    | 110,000.00 |
| 5511 - Grounds - Maintenance  | 1,259.13 | 833.33   | (425.80)   | 8,983.90  | 7,499.97  | (1,483.93)  | 10,000.00  |
| 5513 - Grounds - Improvements | -        | -        | -          | 27,081.75 | -         | (27,081.75) | -          |
| 5519 - Pine Straw             | -        | -        | -          | 31,102.06 | 30,000.00 | (1,102.06)  | 30,000.00  |
| 5520 - Seasonal Flowers       | -        | 1,250.00 | 1,250.00   | 5,836.89  | 11,250.00 | 5,413.11    | 15,000.00  |
| 5521 - Irrigation Repairs     | 3,100.00 | 2,083.33 | (1,016.67) | 28,305.00 | 18,749.97 | (9,555.03)  | 25,000.00  |
| 5524 - Tree Work/Trim         | -        | 1,250.00 | 1,250.00   | -         | 11,250.00 | 11,250.00   | 15,000.00  |

# Olde Ivy at Vinings Neighborhood Association, Inc.

## Statement of Revenues and Expenses 9/1/2021 - 9/30/2021

|  | Current Period   |                  |                    | Year To Date      |                   |                    | Annual Budget     |
|--|------------------|------------------|--------------------|-------------------|-------------------|--------------------|-------------------|
|  | Actual           | Budget           | Variance           | Actual            | Budget            | Variance           |                   |
| <b>Operating Expense</b>               |                  |                  |                    |                   |                   |                    |                   |
| 5550 - Landscape Improvements          | 33,600.00        | 2,916.67         | (30,683.33)        | 36,851.00         | 26,250.03         | (10,600.97)        | 35,000.00         |
| 5670 - Reserve Study                   | -                | 375.00           | 375.00             | -                 | 1,125.00          | 1,125.00           | 1,500.00          |
| <b>Total Grounds</b>                   | <b>45,822.03</b> | <b>17,875.00</b> | <b>(27,947.03)</b> | <b>216,789.60</b> | <b>188,625.00</b> | <b>(28,164.60)</b> | <b>241,500.00</b> |
| <b>Rec Area Maintenance</b>            |                  |                  |                    |                   |                   |                    |                   |
| 6010 - Pool - Contract                 | 1,068.18         | 525.00           | (543.18)           | 4,873.80          | 4,725.00          | (148.80)           | 6,300.00          |
| 6015 - Pool - Repairs and Maintenance  | -                | 500.00           | 500.00             | 3,676.18          | 4,500.00          | 823.82             | 6,000.00          |
| 6017 - Pool - Licenses & Fees          | -                | -                | -                  | 381.15            | 315.00            | (66.15)            | 315.00            |
| 6350 - Fitness Center                  | -                | 54.17            | 54.17              | 1,503.09          | 487.53            | (1,015.56)         | 650.00            |
| 6426 - Clubhouse Maint & Repair        | -                | 200.00           | 200.00             | 2,485.87          | 1,000.00          | (1,485.87)         | 1,600.00          |
| 6450 - Clubhouse - Janitorial          | 1,500.00         | 300.00           | (1,200.00)         | 7,542.13          | 2,700.00          | (4,842.13)         | 3,600.00          |
| <b>Total Rec Area Maintenance</b>      | <b>2,568.18</b>  | <b>1,579.17</b>  | <b>(989.01)</b>    | <b>20,462.22</b>  | <b>13,727.53</b>  | <b>(6,734.69)</b>  | <b>18,465.00</b>  |
| <b>Maintenance</b>                     |                  |                  |                    |                   |                   |                    |                   |
| 6500 - Building Repair/Maintenance     | 42.50            | 166.67           | 124.17             | 582.38            | 1,500.03          | 917.65             | 2,000.00          |
| 6503 - Plumbing Repairs & Maintenance  | 1,525.00         | 125.00           | (1,400.00)         | 2,316.25          | 1,125.00          | (1,191.25)         | 1,500.00          |
| 6512 - Meter Fee Reimbursement Expense | -                | -                | -                  | 5,497.98          | -                 | (5,497.98)         | -                 |
| 6515 - Electrical Repairs              | -                | 111.00           | 111.00             | 250.00            | 667.00            | 417.00             | 1,000.00          |
| 6530 - Water System Repairs            | -                | 166.67           | 166.67             | -                 | 1,500.03          | 1,500.03           | 2,000.00          |
| 6565 - Meter Repair                    | -                | 833.33           | 833.33             | 1,886.39          | 7,499.97          | 5,613.58           | 10,000.00         |
| 6910 - Gate Maintenance/Repair         | 907.99           | 1,000.00         | 92.01              | 43,578.70         | 9,000.00          | (34,578.70)        | 12,000.00         |
| 6920 - Fire Hydrants                   | -                | 266.67           | 266.67             | -                 | 2,400.03          | 2,400.03           | 3,200.00          |
| <b>Total Maintenance</b>               | <b>2,475.49</b>  | <b>2,669.34</b>  | <b>193.85</b>      | <b>54,111.70</b>  | <b>23,692.06</b>  | <b>(30,419.64)</b> | <b>31,700.00</b>  |
| <b>Utilities</b>                       |                  |                  |                    |                   |                   |                    |                   |
| 7000 - Telephone                       | 511.61           | 100.00           | (411.61)           | 3,726.57          | 900.00            | (2,826.57)         | 1,200.00          |
| 7018 - Cable TV                        | -                | 200.00           | 200.00             | 1,459.22          | 1,800.00          | 340.78             | 2,400.00          |
| 7020 - Electric                        | 2,800.86         | 2,500.00         | (300.86)           | 20,354.51         | 22,500.00         | 2,145.49           | 30,000.00         |
| 7025 - Gas                             | 56.28            | 166.67           | 110.39             | 1,250.44          | 1,500.03          | 249.59             | 2,000.00          |
| 7030 - Water/Sewer                     | 12,320.98        | 12,083.33        | (237.65)           | 117,716.24        | 108,749.97        | (8,966.27)         | 145,000.00        |
| 7032 - Water - Clubhouse               | -                | 833.33           | 833.33             | 8,587.18          | 7,499.97          | (1,087.21)         | 10,000.00         |
| 7035 - Water - Irrigation              | 5,110.08         | 2,500.00         | (2,610.08)         | 15,516.30         | 22,500.00         | 6,983.70           | 30,000.00         |
| 7050 - Pest Control                    | 150.00           | 41.67            | (108.33)           | 651.00            | 375.03            | (275.97)           | 500.00            |
| 7051 - Termite                         | -                | 93.75            | 93.75              | -                 | 843.75            | 843.75             | 1,125.00          |
| 7410 - Property Taxes                  | -                | -                | -                  | 420.55            | -                 | (420.55)           | -                 |
| 7411 - Income Tax                      | -                | 204.17           | 204.17             | 350.00            | 1,837.53          | 1,487.53           | 2,450.00          |
| <b>Total Utilities</b>                 | <b>20,949.81</b> | <b>18,722.92</b> | <b>(2,226.89)</b>  | <b>170,032.01</b> | <b>168,506.28</b> | <b>(1,525.73)</b>  | <b>224,675.00</b> |

# Olde Ivy at Vinings Neighborhood Association, Inc.

## Statement of Revenues and Expenses 9/1/2021 - 9/30/2021

|  | Current Period    |                  |                    | Year To Date        |                   |                     | Annual Budget     |
|--|-------------------|------------------|--------------------|---------------------|-------------------|---------------------|-------------------|
|  | Actual            | Budget           | Variance           | Actual              | Budget            | Variance            |                   |
| <b>Operating Expense</b>                   |                   |                  |                    |                     |                   |                     |                   |
| <b>Capital Improvements</b>                |                   |                  |                    |                     |                   |                     |                   |
| 8050 - CAP - Parking Lot Repair / Sealcoat | -                 | -                | -                  | 12,575.00           | -                 | (12,575.00)         | -                 |
| 8525 - CAP - Landscape Improvements        | -                 | -                | -                  | 5,000.00            | -                 | (5,000.00)          | -                 |
| 8535 - CAP - Retaining Wall                | 3,700.00          | -                | (3,700.00)         | 257,301.00          | -                 | (257,301.00)        | -                 |
| <b>Total Capital Improvements</b>          | <b>3,700.00</b>   | <b>-</b>         | <b>(3,700.00)</b>  | <b>274,876.00</b>   | <b>-</b>          | <b>(274,876.00)</b> | <b>-</b>          |
| <b>Misc</b>                                |                   |                  |                    |                     |                   |                     |                   |
| 9140 - Transfer to Reserves                | 12,451.25         | -                | (12,451.25)        | 112,061.25          | -                 | (112,061.25)        | -                 |
| <b>Total Misc</b>                          | <b>12,451.25</b>  | <b>-</b>         | <b>(12,451.25)</b> | <b>112,061.25</b>   | <b>-</b>          | <b>(112,061.25)</b> | <b>-</b>          |
| <b>Total Expense</b>                       | <b>91,009.01</b>  | <b>45,324.59</b> | <b>(45,684.42)</b> | <b>887,283.26</b>   | <b>435,204.31</b> | <b>(452,078.95)</b> | <b>570,428.00</b> |
| <b>Operating Net Total</b>                 | <b>(4,946.55)</b> | <b>13,412.33</b> | <b>(18,358.88)</b> | <b>(148,310.15)</b> | <b>104,677.97</b> | <b>(252,988.12)</b> | <b>149,415.00</b> |
| <b>Net Total</b>                           | <b>(4,946.55)</b> | <b>13,412.33</b> | <b>(18,358.88)</b> | <b>(148,310.15)</b> | <b>104,677.97</b> | <b>(252,988.12)</b> | <b>149,415.00</b> |