

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For 10/31/2022

Cash		
Operating Cash Account (AAB)	\$21,331.19	
Money Market (AAB)	\$284,066.82	
Total Cash		\$305,398.01
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
Total Other Assets		\$0.00
	Total Assets	\$305,398.01

Liabilities		
Pre-Paid Assessments	\$25,417.76	
Insurance Recoveries	\$84,481.55	
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	\$2,938.00	
Expenses Paid From Reserve	(\$196,260.28)	
Total Liabilities		\$79,444.79
Liabilities and Equity		
Prior Years Income (Loss)	\$185,064.26	
Net Income	\$40,888.96	
Total Liabilities and Equity		\$225,953.22
	Total Liabilities / Equity	\$305,398.01

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 10/1/2022 - 10/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
301 - Regular Assessments	76,396.09	72,814.67	3,581.42	739,024.62	728,146.70	10,877.92	873,776.00
304 - Water Bill	-	-	-	17.39	-	17.39	-
305 - Special Assessments	200.00	2,450.00	(2,250.00)	29,600.00	24,500.00	5,100.00	29,400.00
310 - Unit Maintenance Charges	-	-	-	7,107.44	-	7,107.44	-
315 - Fines Income	-	25.00	(25.00)	100.00	250.00	(150.00)	300.00
320 - Delinquent Fee	905.50	250.00	655.50	8,880.48	2,500.00	6,380.48	3,000.00
325 - Collection Fee Income	161.25	83.33	77.92	1,542.03	833.30	708.73	1,000.00
336 - NSF Fee Income	-	-	-	(30.00)	-	(30.00)	-
338 - Initiation Fees	3,134.16	1,333.33	1,800.83	14,733.20	13,333.30	1,399.90	16,000.00
340 - Legal Fees Recaptured	-	166.67	(166.67)	6,830.62	1,666.70	5,163.92	2,000.00
350 - Rental Monitoring Fee Recaptured	-	83.33	(83.33)	-	833.30	(833.30)	1,000.00
356 - Pool Key/Card	20.00	-	20.00	230.00	-	230.00	-
360 - Moving Fee	-	416.67	(416.67)	-	4,166.70	(4,166.70)	5,000.00
362 - Interest Income	1.28	23.33	(22.05)	10.70	233.30	(222.60)	280.00
380 - Miscellaneous Income	-	41.67	(41.67)	75.00	416.70	(341.70)	500.00
Total Assessment Revenue	80,818.28	77,688.00	3,130.28	808,121.48	776,880.00	31,241.48	932,256.00
Total Income	80,818.28	77,688.00	3,130.28	808,121.48	776,880.00	31,241.48	932,256.00

Operating Expense

General & Administrative

440 - Administrative Services	494.20	166.67	(327.53)	7,514.44	1,666.70	(5,847.74)	2,000.00
445 - Rental Monitoring Expense	-	400.00	400.00	2,739.00	4,000.00	1,261.00	4,800.00
450 - Management Contract	3,862.92	3,083.33	(779.59)	38,629.20	30,833.30	(7,795.90)	37,000.00
460 - Insurance	-	7,083.33	7,083.33	79,334.56	70,833.30	(8,501.26)	85,000.00
465 - Accounting & Audit	-	29.17	29.17	-	291.70	291.70	350.00
470 - Legal Expenses	1,555.50	333.33	(1,222.17)	11,490.24	3,333.30	(8,156.94)	4,000.00
480 - Master Association Expense	24,983.33	24,983.33	-	249,833.30	249,833.30	-	299,800.00
490 - Master Association Expense - Retaining Wall	-	2,450.00	2,450.00	14,700.00	24,500.00	9,800.00	29,400.00
Total General & Administrative	30,895.95	38,529.16	7,633.21	404,240.74	385,291.60	(18,949.14)	462,350.00

Repairs & Maintenance

700 - Roof Repairs	-	833.33	833.33	7,650.00	8,333.30	683.30	10,000.00
705 - Elevator Contract	-	2,583.33	2,583.33	4,926.88	25,833.30	20,906.42	31,000.00
710 - Elevator Repair/Maint	(4,926.88)	1,000.00	5,926.88	32,622.66	10,000.00	(22,622.66)	12,000.00
712 - Gutter Cleaning	-	-	-	1,050.00	-	(1,050.00)	-
715 - Electric Maintenance	-	83.33	83.33	2,927.00	833.30	(2,093.70)	1,000.00
718 - Maintenance Consultation	-	-	-	7,494.56	-	(7,494.56)	-
720 - Building Repair/Maintenance	-	4,166.67	4,166.67	47,665.02	41,666.70	(5,998.32)	50,000.00
725 - Plumbing Repairs & Maintenance	-	208.33	208.33	14,569.35	2,083.30	(12,486.05)	2,500.00
730 - Janitorial	2,100.00	3,833.33	1,733.33	43,173.00	38,333.30	(4,839.70)	46,000.00

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 10/1/2022 - 10/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
735 - HVAC Maintenance	16,671.02	500.00	(16,171.02)	26,384.87	5,000.00	(21,384.87)	6,000.00
740 - Sprinkler System	-	666.67	666.67	(1,159.20)	6,666.70	7,825.90	8,000.00
745 - Fire Alarm Repair/Maint	-	2,083.33	2,083.33	10,855.81	20,833.30	9,977.49	25,000.00
750 - Fire Extinguisher	-	83.33	83.33	-	833.30	833.30	1,000.00
755 - Fire Safety Inspection	-	1,000.00	1,000.00	26,851.60	10,000.00	(16,851.60)	12,000.00
760 - Gate Maint/Repair	357.54	1,000.00	642.46	11,310.40	10,000.00	(1,310.40)	12,000.00
765 - Pest Control	286.00	916.67	630.67	10,391.00	9,166.70	(1,224.30)	11,000.00
Total Repairs & Maintenance	14,487.68	18,958.32	4,470.64	246,712.95	189,583.20	(57,129.75)	227,500.00
Utilities & Sanitation							
400 - Electric	8,458.60	3,333.33	(5,125.27)	40,758.38	33,333.30	(7,425.08)	40,000.00
420 - Gas	529.60	833.33	303.73	7,934.42	8,333.30	398.88	10,000.00
430 - Waste Removal / Sanitation	10,418.62	3,333.33	(7,085.29)	40,725.24	33,333.30	(7,391.94)	40,000.00
435 - Telephone	-	1,041.67	1,041.67	12,574.13	10,416.70	(2,157.43)	12,500.00
475 - Property Taxes	-	29.17	29.17	-	291.70	291.70	350.00
Total Utilities & Sanitation	19,406.82	8,570.83	(10,835.99)	101,992.17	85,708.30	(16,283.87)	102,850.00
Misc.							
800 - Transfer to Reserves	11,629.67	11,629.67	-	116,296.70	116,296.70	-	139,556.00
Total Misc.	11,629.67	11,629.67	-	116,296.70	116,296.70	-	139,556.00
Total Expense	76,420.12	77,687.98	1,267.86	869,242.56	776,879.80	(92,362.76)	932,256.00
Operating Net Total	4,398.16	.02	4,398.14	(61,121.08)	.20	(61,121.28)	-

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 10/1/2022 - 10/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Assessment Revenue							
362 - Interest Income	102.10	-	102.10	413.34	-	413.34	-
390 - Transfer from Operating	11,629.67	-	11,629.67	116,296.70	-	116,296.70	-
Total Assessment Revenue	11,731.77	-	11,731.77	116,710.04	-	116,710.04	-
Total Income	11,731.77	-	11,731.77	116,710.04	-	116,710.04	-
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	11,731.77	-	11,731.77	102,010.04	-	102,010.04	-
Net Total	16,129.93	.02	16,129.91	40,888.96	.20	40,888.76	-

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 10/31/2022

	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	82,443	76,396	-	-	739,025
304 - Water Bill	-	-	-	-	-	-	-	-	17	-	-	-	17
305 - Special Assessments	-	-	-	-	-	27,380	959	196	865	200	-	-	29,600
310 - Unit Maintenance Charges	102	309	166	4,200	2,075	137	-	-	117	-	-	-	7,107
315 - Fines Income	-	-	-	-	100	-	-	-	-	-	-	-	100
320 - Delinquent Fee	492	576	1,576	698	847	421	1,191	295	1,879	906	-	-	8,880
325 - Collection Fee Income	(1)	50	225	67	57	25	208	42	709	161	-	-	1,542
336 - NSF Fee Income	(30)	10	(20)	60	(50)	-	-	-	-	-	-	-	-30
338 - Initiation Fees	-	500	2,500	799	991	991	1,895	1,895	2,029	3,134	-	-	14,733
340 - Legal Fees Recaptured	-	-	-	-	27	-	42	1,467	5,295	-	-	-	6,831
356 - Pool Key/Card	-	80	50	50	30	-	-	-	-	20	-	-	230
362 - Interest Income	2	1	1	1	1	1	1	1	1	1	-	-	11
380 - Miscellaneous Income	-	-	-	75	-	-	-	-	-	-	-	-	75
Total Assessment Revenue	75,164	69,834	84,458	78,140	75,947	98,038	77,719	74,649	93,355	80,818	-	-	808,121
Total Income	75,164	69,834	84,458	78,140	75,947	98,038	77,719	74,649	93,355	80,818	-	-	808,121

Operating Expense

General & Administrative													
440 - Administrative Services	865	1,122	502	486	771	1,844	461	464	505	494	-	-	7,514
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	3,863	3,863	-	-	38,629
460 - Insurance	-	14,651	12,498	6,771	6,771	-	-	-	38,644	-	-	-	79,335
470 - Legal Expenses	-	3,074	-	249	43	1,696	2,761	1,666	446	1,556	-	-	11,490
480 - Master Association Expense	24,983	24,983	24,983	24,983	24,983	24,983	24,983	24,983	24,983	24,983	-	-	249,833
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	68,441	30,896	-	-	404,241
Repairs & Maintenance													

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 10/31/2022

	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	-	(4,927)	-	-	32,623
712 - Gutter Cleaning	-	-	-	-	-	1,050	-	-	-	-	-	-	1,050
715 - Electric Maintenance	-	-	2,927	-	-	-	-	-	-	-	-	-	2,927
718 - Maintenance Consultation	-	-	695	-	3,925	225	-	1,900	750	-	-	-	7,495
720 - Building Repair/Maintenance	4,498	8,433	9,252	-	18,845	968	2,265	38	3,367	-	-	-	47,665
725 - Plumbing Repairs & Maintenance	1,270	-	-	-	675	-	3,437	1,113	8,075	-	-	-	14,569
730 - Janitorial	6,641	3,298	3,298	-	8,096	3,298	5,048	3,373	8,021	2,100	-	-	43,173
735 - HVAC Maintenance	4,392	-	-	154	591	1,984	-	833	1,761	16,671	-	-	26,385
740 - Sprinkler System	-	-	-	-	(1,159)	-	-	-	-	-	-	-	-1,159
745 - Fire Alarm Repair/Maint	8,192	-	-	-	-	-	-	2,207	457	-	-	-	10,856
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	-	-	-	358	-	-	11,310
765 - Pest Control	-	572	-	-	8,436	286	-	811	-	286	-	-	10,391
Total Repairs & Maintenance	32,363	39,678	38,112	349	50,851	14,939	20,520	12,983	22,430	14,488	-	-	246,713
Utilities & Sanitation													
400 - Electric	4,456	2,426	5,978	1,093	2,661	2,897	3,976	4,669	4,144	8,459	-	-	40,758
420 - Gas	197	3,387	471	449	677	400	1,238	37	549	530	-	-	7,934
430 - Waste Removal / Sanitation	9,469	-	-	10,419	-	-	10,419	-	-	10,419	-	-	40,725
435 - Telephone	-	4,034	-	5,927	-	339	731	1,333	210	-	-	-	12,574
Total Utilities & Sanitation	14,122	9,847	6,448	17,889	3,337	3,636	16,364	6,039	4,903	19,407	-	-	101,992
Misc.													
800 - Transfer to Reserves	11,630	11,630	11,630	11,630	11,630	11,630	11,630	11,630	11,630	11,630	-	-	116,297
Total Misc.	11,630	11,630	11,630	11,630	11,630	11,630	11,630	11,630	11,630	11,630	-	-	116,297
Total Expense	87,827	111,586	98,036	66,220	102,250	77,291	80,582	61,627	107,403	76,420	-	-	869,243
Operating Net Total	(\$12,663)	(\$41,752)	(\$13,579)	\$11,921	(\$26,303)	\$20,747	(\$2,864)	\$13,022	(\$14,048)	\$4,398	-	-	(\$61,121)

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 10/31/2022

	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	54	102	-	-	413
390 - Transfer from Operating	11,630	11,630	11,630	11,630	11,630	11,630	11,630	11,630	11,630	11,630	-	-	116,297
Total Assessment Revenue	11,656	11,654	11,659	11,658	11,660	11,662	11,670	11,675	11,684	11,732	-	-	116,710
Total Income	11,656	11,654	11,659	11,658	11,660	11,662	11,670	11,675	11,684	11,732	-	-	116,710
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	\$11,684	\$11,732	-	-	\$102,010
Net Total	(\$1,007)	(\$30,097)	(\$1,920)	\$23,579	(\$14,643)	\$17,709	\$8,806	\$24,697	(\$2,365)	\$16,130	-	-	\$40,889