

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For 12/31/2022

Cash		
Operating Cash Account (AAB)	\$6,492.96	
Money Market (AAB)	\$307,544.14	
Total Cash		\$314,037.10
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
Total Other Assets		\$0.00
	Total Assets	\$314,037.10

Liabilities		
Pre-Paid Assessments	\$31,137.23	
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		\$85,164.26
Liabilities and Equity		
Prior Years Income (Loss)	\$185,064.26	
Net Income	\$43,808.58	
Total Liabilities and Equity		\$228,872.84
	Total Liabilities / Equity	\$314,037.10

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 12/1/2022 - 12/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
301 - Regular Assessments	71,632.00	72,814.63	(1,182.63)	882,204.85	873,776.00	8,428.85	873,776.00
304 - Water Bill	-	-	-	17.39	-	17.39	-
305 - Special Assessments	-	2,450.00	(2,450.00)	29,600.00	29,400.00	200.00	29,400.00
310 - Unit Maintenance Charges	-	-	-	7,107.44	-	7,107.44	-
315 - Fines Income	-	25.00	(25.00)	100.00	300.00	(200.00)	300.00
320 - Delinquent Fee	374.93	250.00	124.93	9,732.75	3,000.00	6,732.75	3,000.00
325 - Collection Fee Income	56.02	83.37	(27.35)	1,697.97	1,000.00	697.97	1,000.00
336 - NSF Fee Income	10.00	-	10.00	(20.00)	-	(20.00)	-
338 - Initiation Fees	-	1,333.37	(1,333.37)	15,857.64	16,000.00	(142.36)	16,000.00
340 - Legal Fees Recaptured	-	166.63	(166.63)	6,830.62	2,000.00	4,830.62	2,000.00
350 - Rental Monitoring Fee Recaptured	-	83.37	(83.37)	-	1,000.00	(1,000.00)	1,000.00
356 - Pool Key/Card	-	-	-	230.00	-	230.00	-
360 - Moving Fee	-	416.63	(416.63)	-	5,000.00	(5,000.00)	5,000.00
362 - Interest Income	1.01	23.37	(22.36)	12.94	280.00	(267.06)	280.00
380 - Miscellaneous Income	-	41.63	(41.63)	75.00	500.00	(425.00)	500.00
Total Assessment Revenue	72,073.96	77,688.00	(5,614.04)	953,446.60	932,256.00	21,190.60	932,256.00
Total Income	72,073.96	77,688.00	(5,614.04)	953,446.60	932,256.00	21,190.60	932,256.00

Operating Expense

General & Administrative							
440 - Administrative Services	966.87	166.63	(800.24)	9,320.10	2,000.00	(7,320.10)	2,000.00
445 - Rental Monitoring Expense	-	400.00	400.00	2,739.00	4,800.00	2,061.00	4,800.00
450 - Management Contract	3,862.92	3,083.37	(779.55)	46,355.04	37,000.00	(9,355.04)	37,000.00
460 - Insurance	8,809.50	7,083.37	(1,726.13)	96,953.56	85,000.00	(11,953.56)	85,000.00
465 - Accounting & Audit	-	29.13	29.13	-	350.00	350.00	350.00
470 - Legal Expenses	260.57	333.37	72.80	12,264.41	4,000.00	(8,264.41)	4,000.00
480 - Master Association Expense	24,983.33	24,983.37	.04	299,799.96	299,800.00	.04	299,800.00
490 - Master Association Expense - Retaining Wall	-	2,450.00	2,450.00	14,700.00	29,400.00	14,700.00	29,400.00
Total General & Administrative	38,883.19	38,529.24	(353.95)	482,132.07	462,350.00	(19,782.07)	462,350.00

Repairs & Maintenance							
700 - Roof Repairs	-	833.37	833.37	7,650.00	10,000.00	2,350.00	10,000.00
705 - Elevator Contract	-	2,583.37	2,583.37	9,853.76	31,000.00	21,146.24	31,000.00
710 - Elevator Repair/Maint	174.75	1,000.00	825.25	32,797.41	12,000.00	(20,797.41)	12,000.00
712 - Gutter Cleaning	1,050.00	-	(1,050.00)	2,100.00	-	(2,100.00)	-
715 - Electric Maintenance	1,245.11	83.37	(1,161.74)	4,172.11	1,000.00	(3,172.11)	1,000.00
718 - Maintenance Consultation	-	-	-	7,494.56	-	(7,494.56)	-
720 - Building Repair/Maintenance	2,158.55	4,166.63	2,008.08	52,723.12	50,000.00	(2,723.12)	50,000.00
725 - Plumbing Repairs & Maintenance	10,825.00	208.37	(10,616.63)	25,394.35	2,500.00	(22,894.35)	2,500.00
730 - Janitorial	-	3,833.37	3,833.37	49,919.00	46,000.00	(3,919.00)	46,000.00

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 12/1/2022 - 12/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
735 - HVAC Maintenance	1,432.75	500.00	(932.75)	27,817.62	6,000.00	(21,817.62)	6,000.00
740 - Sprinkler System	-	666.63	666.63	(1,159.20)	8,000.00	9,159.20	8,000.00
745 - Fire Alarm Repair/Maint	325.00	2,083.37	1,758.37	20,567.73	25,000.00	4,432.27	25,000.00
750 - Fire Extinguisher	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
755 - Fire Safety Inspection	13,038.00	1,000.00	(12,038.00)	39,889.60	12,000.00	(27,889.60)	12,000.00
760 - Gate Maint/Repair	195.00	1,000.00	805.00	12,979.86	12,000.00	(979.86)	12,000.00
765 - Pest Control	461.00	916.63	455.63	11,779.00	11,000.00	(779.00)	11,000.00
Total Repairs & Maintenance	30,905.16	18,958.48	(11,946.68)	303,978.92	227,500.00	(76,478.92)	227,500.00
Utilities & Sanitation							
400 - Electric	-	3,333.37	3,333.37	46,483.93	40,000.00	(6,483.93)	40,000.00
420 - Gas	705.69	833.37	127.68	9,255.19	10,000.00	744.81	10,000.00
430 - Waste Removal / Sanitation	-	3,333.37	3,333.37	40,725.24	40,000.00	(725.24)	40,000.00
435 - Telephone	-	1,041.63	1,041.63	12,993.99	12,500.00	(493.99)	12,500.00
475 - Property Taxes	-	29.13	29.13	-	350.00	350.00	350.00
Total Utilities & Sanitation	705.69	8,570.87	7,865.18	109,458.35	102,850.00	(6,608.35)	102,850.00
Misc.							
800 - Transfer to Reserves	11,629.67	11,629.63	(.04)	116,296.70	139,556.00	23,259.30	139,556.00
Total Misc.	11,629.67	11,629.63	(.04)	116,296.70	139,556.00	23,259.30	139,556.00
Total Expense	82,123.71	77,688.22	(4,435.49)	1,011,866.04	932,256.00	(79,610.04)	932,256.00
Operating Net Total	(10,049.75)	(.22)	(10,049.53)	(58,419.44)	-	(58,419.44)	-

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 12/1/2022 - 12/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Assessment Revenue							
362 - Interest Income	112.91	-	112.91	631.32	-	631.32	-
390 - Transfer from Operating	11,629.67	-	11,629.67	116,296.70	-	116,296.70	-
Total Assessment Revenue	11,742.58	-	11,742.58	116,928.02	-	116,928.02	-
Total Income	11,742.58	-	11,742.58	116,928.02	-	116,928.02	-
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	11,742.58	-	11,742.58	102,228.02	-	102,228.02	-
Net Total	1,692.83	(.22)	1,693.05	43,808.58	-	43,808.58	-

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 12/31/2022

	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	71,548	71,632	882,205
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	477	375	9,733
325 - Collection Fee Income	(1)	50	225	67	57	25	208	42	709	161	100	56	1,698
336 - NSF Fee Income	(30)	10	(20)	60	(50)	-	-	-	-	-	-	10	-20
338 - Initiation Fees	-	500	2,500	799	991	991	1,895	1,895	2,029	3,134	1,124	-	15,858
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	1	1	13
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	73,251	72,074	953,447
Total Income	75,164	69,834	84,458	78,140	75,947	98,038	77,719	74,649	93,355	80,818	73,251	72,074	953,447

Operating Expense

General & Administrative													
440 - Administrative Services	865	1,122	502	486	771	1,844	461	464	505	494	839	967	9,320
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	3,863	3,863	46,355
460 - Insurance	-	14,651	12,498	6,771	6,771	-	-	-	38,644	-	8,810	8,810	96,954
470 - Legal Expenses	-	3,074	-	249	43	1,696	2,761	1,666	446	1,556	514	261	12,264
480 - Master Association Expense	24,983	24,983	24,983	24,983	24,983	24,983	24,983	24,983	24,983	24,983	24,983	24,983	299,800
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	39,008	38,883	482,132
Repairs & Maintenance													

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 12/31/2022

	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	-	9,854
710 - Elevator Repair/Maint	5,332	6,930	16,867	-	4,927	2,495	-	999	-	(4,927)	-	175	32,797
712 - Gutter Cleaning	-	-	-	-	-	1,050	-	-	-	-	-	1,050	2,100
715 - Electric Maintenance	-	-	2,927	-	-	-	-	-	-	-	-	1,245	4,172
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	-	2,900	2,159	52,723
725 - Plumbing Repairs & Maintenance	1,270	-	-	-	675	-	3,437	1,113	8,075	-	-	10,825	25,394
730 - Janitorial	6,641	3,298	3,298	-	8,096	3,298	5,048	3,373	8,021	2,100	6,746	-	49,919
735 - HVAC Maintenance	4,392	-	-	154	591	1,984	-	833	1,761	16,671	-	1,433	27,818
740 - Sprinkler System	-	-	-	-	(1,159)	-	-	-	-	-	-	-	-1,159
745 - Fire Alarm Repair/Maint	8,192	-	-	-	-	-	-	2,207	457	-	9,387	325	20,568
755 - Fire Safety Inspection	-	19,964	1,157	-	4,843	339	549	-	-	-	-	13,038	39,890
760 - Gate Maint/Repair	2,038	481	3,267	195	1,672	3,299	-	-	-	358	1,474	195	12,980
765 - Pest Control	-	572	-	-	8,436	286	-	811	-	286	927	461	11,779
Total Repairs & Maintenance	32,363	39,678	38,112	349	50,851	14,939	20,520	12,983	22,430	14,488	26,361	30,905	303,979
Utilities & Sanitation													
400 - Electric	4,456	2,426	5,978	1,093	2,661	2,897	3,976	4,669	4,144	8,459	5,726	-	46,484
420 - Gas	197	3,387	471	449	677	400	1,238	37	549	530	615	706	9,255
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	-	420	-	12,994
Total Utilities & Sanitation	14,122	9,847	6,448	17,889	3,337	3,636	16,364	6,039	4,903	19,407	6,760	706	109,458
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	86,407	66,220	90,620	77,291	80,582	61,627	107,403	76,420	83,759	82,124	1,011,866
Operating Net Total	(\$12,663)	(\$41,752)	(\$1,949)	\$11,921	(\$14,673)	\$20,747	(\$2,864)	\$13,022	(\$14,048)	\$4,398	(\$10,508)	(\$10,050)	(\$58,419)

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 12/31/2022

	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	105	113	631
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	29	11,658	31	11,662	11,670	11,675	11,684	11,732	11,735	11,743	116,928
Total Income	11,656	11,654	29	11,658	31	11,662	11,670	11,675	11,684	11,732	11,735	11,743	116,928
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	\$29	\$11,658	\$31	(\$3,038)	\$11,670	\$11,675	\$11,684	\$11,732	\$11,735	\$11,743	\$102,228
Net Total	(\$1,007)	(\$30,097)	(\$1,920)	\$23,579	(\$14,643)	\$17,709	\$8,806	\$24,697	(\$2,365)	\$16,130	\$1,227	\$1,693	\$43,809