

MANOR AT OLDE IVY CONDOS

Balance Sheet

Period 07/31/2018

Assets

Bank

1015	Cash Operating Mutual of Omaha	89,029.41
1017	Cash Vinings Bank Checking	84,212.72
1025	Cash Reserves Mutual of Omaha	68,820.70
1029	Money Mkt Vinings Bank	105,312.72

Total Bank 347,375.55

Other Assets

1400	Building Improvements	216,000.00
1405	Amortized Building Improvements	(142,499.37)

Total Other Assets 73,500.63

Total Assets 420,876.18

Liabilities & Equity

Liability

2110	Prepaid Dues	39,828.58
2250	Insurance Recoveries	82,730.76
2500	Bank Loans Payable	73,500.63

Total Liability 196,059.97

Reserve Activity

2600	Transfer to Reserves	92,546.44
2601	Transfer to Reserves-S/A	29,229.41
2605	Reserve Capital Contribution	12,916.92
2614	Exp Pd fr Reserve -CY	(155,627.15)

Total Reserve Activity (20,934.38)

Equity

2810	Retained Earnings	260,826.11
	Net Income/(Loss)	(15,075.52)

Total Equity 245,750.59

Total Liabilities & Equity 420,876.18

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Income Expense Statement

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	Current Month 1000 - Operating				Year to Date 1000 - Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
Assessment Revenue									
3000 Homeowner Fees	47,649.40	48,100.00	(450.60)	-0.94%	336,355.30	336,700.00	(344.70)	-0.10%	577,200.00
3010 Special Assessment	338.30	2,291.67	(1,953.37)	-85.24%	29,229.41	16,041.69	13,187.72	82.21%	27,500.00
3016 Master Association Due	15,384.47	15,428.33	(43.86)	-0.28%	114,592.19	107,998.31	6,593.88	6.11%	185,140.00
3020 Late Fees	213.48	250.00	(36.52)	-14.61%	2,882.04	1,750.00	1,132.04	64.69%	3,000.00
3030 Interest Inc. Homeowne	0.00	0.00	0.00	0.00%	452.96	0.00	452.96	0.00%	0.00
3060 Capital Contributions	1,620.40	1,333.33	287.07	21.53%	12,916.92	9,333.31	3,583.61	38.40%	16,000.00
3090 Fines	0.00	0.00	0.00	0.00%	450.00	0.00	450.00	0.00%	0.00
TOTAL Assessment	65,206.05	67,403.33	(2,197.28)	-3.26%	496,878.82	471,823.31	25,055.51	5.31%	808,840.00
Other Revenue									
3900 Bank Interest	39.28	32.50	6.78	20.86%	297.97	227.50	70.47	30.98%	390.00
3972 Duct Cleaning	0.00	0.00	0.00	0.00%	50.00	0.00	50.00	0.00%	0.00
TOTAL Other Revenue	39.28	32.50	6.78	20.86%	347.97	227.50	120.47	52.95%	390.00
TOTAL Income	65,245.33	67,435.83	(2,190.50)	-3.25%	497,226.79	472,050.81	25,175.98	5.33%	809,230.00
Expense									
Administrative									
4010 Insurance	0.00	5,548.33	(5,548.33)	-100.00%	37,857.90	38,838.31	(980.41)	-2.52%	66,580.00
4020 Management Expense	3,642.00	3,642.00	0.00	0.00%	25,494.00	25,494.00	0.00	0.00%	43,704.00
4030 Legal Fees	330.47	416.67	(86.20)	-20.69%	2,328.20	2,916.69	(588.49)	-20.18%	5,000.00
4031 Legal Expense-Collectic	0.00	(416.67)	416.67	-100.00%	0.00	(2,916.69)	2,916.69	-100.00%	(5,000.00)
4040 Office & Admin Expense	481.35	333.33	148.02	44.41%	4,120.02	2,333.31	1,786.71	76.57%	4,000.00
4096 Master Association Exp	15,435.00	15,435.00	0.00	0.00%	108,045.00	108,045.00	0.00	0.00%	185,220.00
4130 Tax/Audit/License	0.00	0.00	0.00	0.00%	315.00	325.00	(10.00)	-3.08%	325.00
4600 Interest Bank Loan	318.90	500.00	(181.10)	-36.22%	2,605.56	3,500.00	(894.44)	-25.56%	6,000.00
4605 Loan Payment	3,953.82	3,775.00	178.82	4.74%	27,303.48	26,425.00	878.48	3.32%	45,300.00
TOTAL Administrative	24,161.54	29,233.66	(5,072.12)	-17.35%	208,069.16	204,960.62	3,108.54	1.52%	351,129.00
Grounds & Landscaping									
5041 Janitorial Contract	4,703.00	3,791.67	911.33	24.04%	25,748.00	26,541.69	(793.69)	-2.99%	45,500.00
TOTAL Grounds &	4,703.00	3,791.67	911.33	24.04%	25,748.00	26,541.69	(793.69)	-2.99%	45,500.00
Repairs & Maint.									
7000 Plumbing Repairs	179.00	208.33	(29.33)	-14.08%	1,854.00	1,458.31	395.69	27.13%	2,500.00
7010 Electrical Repair	0.00	166.67	(166.67)	-100.00%	0.00	1,166.69	(1,166.69)	-100.00%	2,000.00
7030 Roof Repairs	0.00	1,916.67	(1,916.67)	-100.00%	645.00	13,416.69	(12,771.69)	-95.19%	23,000.00
7059 Elevator Contract	3,220.20	1,416.67	1,803.53	127.31%	12,990.60	9,916.69	3,073.91	31.00%	17,000.00
7060 Elevator Repair /Mainte	1,110.00	208.33	901.67	432.81%	1,110.00	1,458.31	(348.31)	-23.88%	2,500.00
7070 Building Repair & Maint	2,989.68	4,333.33	(1,343.65)	-31.01%	29,526.41	30,333.31	(806.90)	-2.66%	52,000.00
7085 HVAC Maintenance	519.00	500.00	19.00	3.80%	6,502.16	3,500.00	3,002.16	85.78%	6,000.00
7305 Pest Control	361.00	250.00	111.00	44.40%	1,258.00	1,750.00	(492.00)	-28.11%	3,000.00
TOTAL Repairs & Maint.	8,378.88	9,000.00	(621.12)	-6.90%	53,886.17	63,000.00	(9,113.83)	-14.47%	108,000.00
Safety									
7405 Fire Alarm Repair & Mai	280.00	541.67	(261.67)	-48.31%	5,011.00	3,791.69	1,219.31	32.16%	6,500.00
7410 Fire Extinguisher	0.00	37.50	(37.50)	-100.00%	0.00	262.50	(262.50)	-100.00%	450.00
7415 Fire Sprinkler System	525.00	750.00	(225.00)	-30.00%	5,425.00	5,250.00	175.00	3.33%	9,000.00
7416 Fire Safety Inspection	0.00	83.33	(83.33)	-100.00%	0.00	583.31	(583.31)	-100.00%	1,000.00
7445 Gate Maintenance & Re	330.00	666.67	(336.67)	-50.50%	3,555.04	4,666.69	(1,111.65)	-23.82%	8,000.00
TOTAL Safety	1,135.00	2,079.17	(944.17)	-45.41%	13,991.04	14,554.19	(563.15)	-3.87%	24,950.00

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Income Expense Statement

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	Current Month 1000 - Operating				Year to Date 1000 - Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Utility									
8000 Utilities - Electric	6,210.95	4,833.33	1,377.62	28.50%	34,906.64	33,833.31	1,073.33	3.17%	58,000.00
8010 Utilities - Gas	455.52	750.00	(294.48)	-39.26%	6,765.54	5,250.00	1,515.54	28.87%	9,000.00
8035 Utilities - Trash Remova	7,915.95	8,500.00	(584.05)	-6.87%	22,906.85	25,500.00	(2,593.15)	-10.17%	34,000.00
8050 Utilities - Phone	1,667.63	1,666.67	0.96	0.06%	11,336.14	11,666.69	(330.55)	-2.83%	20,000.00
TOTAL Utility	<u>16,250.05</u>	<u>15,750.00</u>	<u>500.05</u>	<u>3.17%</u>	<u>75,915.17</u>	<u>76,250.00</u>	<u>(334.83)</u>	<u>-0.44%</u>	<u>121,000.00</u>
Reserve Expense (Income)									
9000 Transfer to Reserves	13,220.92	13,220.92	0.00	0.00%	92,546.44	92,546.44	0.00	0.00%	158,651.00
9003 Reserve-Special Asses	338.30	0.00	338.30	0.00%	29,229.41	0.00	29,229.41	0.00%	0.00
9005 Reserve-Capital Transf	1,620.40	0.00	1,620.40	0.00%	12,916.92	0.00	12,916.92	0.00%	0.00
9040 Reserve-Roofs/Gutters	4,476.66	0.00	4,476.66	0.00%	92,730.76	0.00	92,730.76	0.00%	0.00
9547 Reserve-Building Maint	780.00	0.00	780.00	0.00%	47,000.39	0.00	47,000.39	0.00%	0.00
9587 Reserve-Light Installatic	0.00	0.00	0.00	0.00%	15,896.00	0.00	15,896.00	0.00%	0.00
9600 Exp Pd fr Reserve	(5,256.66)	0.00	(5,256.66)	0.00%	(155,627.15)	0.00	(155,627.15)	0.00%	0.00
TOTAL Reserve Expense	<u>15,179.62</u>	<u>13,220.92</u>	<u>1,958.70</u>	<u>14.82%</u>	<u>134,692.77</u>	<u>92,546.44</u>	<u>42,146.33</u>	<u>45.54%</u>	<u>158,651.00</u>
TOTAL Expense	<u>69,808.09</u>	<u>73,075.42</u>	<u>(3,267.33)</u>	<u>-4.47%</u>	<u>512,302.31</u>	<u>477,852.94</u>	<u>34,449.37</u>	<u>7.21%</u>	<u>809,230.00</u>
Excess Revenue / (Expense)	<u>(4,562.76)</u>	<u>(5,639.59)</u>	<u>1,076.83</u>		<u>(15,075.52)</u>	<u>(5,802.13)</u>	<u>(9,273.39)</u>		<u>0.00</u>