

MANOR AT OLDE IVY CONDOS

Balance Sheet

Period 11/30/2018

| <b>Assets</b>                   |                                       |                          |
|---------------------------------|---------------------------------------|--------------------------|
| <u>Bank</u>                     |                                       |                          |
| 1015                            | Cash Operating Mutual of Omaha        | 61,207.18                |
| 1017                            | Cash Vinings Bank Checking            | 84,212.72                |
| 1025                            | Cash Reserves Mutual of Omaha         | 92,536.28                |
| 1029                            | Money Mkt Vinings Bank                | 105,400.76               |
|                                 | <u>Total Bank</u>                     | <u>343,356.94</u>        |
| <u>Other Assets</u>             |                                       |                          |
| 1400                            | Building Improvements                 | 216,000.00               |
| 1405                            | Amortized Building Improvements       | (158,447.72)             |
|                                 | <u>Total Other Assets</u>             | <u>57,552.28</u>         |
|                                 | <i>Total Assets</i>                   | <u><u>400,909.22</u></u> |
| <b>Liabilities &amp; Equity</b> |                                       |                          |
| <u>Liability</u>                |                                       |                          |
| 2110                            | Prepaid Dues                          | 32,437.67                |
| 2250                            | Insurance Recoveries                  | 105,402.49               |
| 2500                            | Bank Loans Payable                    | 57,552.28                |
|                                 | <u>Total Liability</u>                | <u>195,392.44</u>        |
| <u>Reserve Activity</u>         |                                       |                          |
| 2600                            | Transfer to Reserves                  | 145,430.12               |
| 2601                            | Transfer to Reserves-S/A              | 29,987.07                |
| 2605                            | Reserve Capital Contribution          | 20,275.12                |
| 2614                            | Exp Pd fr Reserve -CY                 | (213,387.12)             |
|                                 | <u>Total Reserve Activity</u>         | <u>(17,694.81)</u>       |
| <u>Equity</u>                   |                                       |                          |
| 2810                            | Retained Earnings                     | 260,826.11               |
|                                 | Net Income/(Loss)                     | (37,614.52)              |
|                                 | <u>Total Equity</u>                   | <u>223,211.59</u>        |
|                                 | <i>Total Liabilities &amp; Equity</i> | <u><u>400,909.22</u></u> |

# MANOR AT OLDE IVY CONDOS

## 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    |            |
| <b>Income</b>                    |                                |           |            |          |                               |            |             |          |            |
| <b>Assessment Revenue</b>        |                                |           |            |          |                               |            |             |          |            |
| 3000 Homeowner Fees              | 54,595.90                      | 48,100.00 | 6,495.90   | 13.50%   | 532,593.69                    | 529,100.00 | 3,493.69    | 0.66%    | 577,200.00 |
| 3010 Special Assessment          | 0.00                           | 2,291.67  | (2,291.67) | -100.00% | 29,987.07                     | 25,208.37  | 4,778.70    | 18.96%   | 27,500.00  |
| 3016 Master Association Due      | 15,285.96                      | 15,428.33 | (142.37)   | -0.92%   | 176,326.21                    | 169,711.63 | 6,614.58    | 3.90%    | 185,140.00 |
| 3020 Late Fees                   | 859.70                         | 250.00    | 609.70     | 243.88%  | 4,448.52                      | 2,750.00   | 1,698.52    | 61.76%   | 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       | 1,696.62                       | 1,333.33  | 363.29     | 27.25%   | 20,275.02                     | 14,666.63  | 5,608.39    | 38.24%   | 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                 | 72,438.18                      | 67,403.33 | 5,034.85   | 7.47%    | 764,533.47                    | 741,436.63 | 23,096.84   | 3.12%    | 808,840.00 |
| <b>Other Revenue</b>             |                                |           |            |          |                               |            |             |          |            |
| 3261 Keys (Other)                | 0.00                           | 0.00      | 0.00       | 0.00%    | 110.00                        | 0.00       | 110.00      | 0.00%    | 0.00       |
| 3900 Bank Interest               | 70.98                          | 32.50     | 38.48      | 118.40%  | 525.99                        | 357.50     | 168.49      | 47.13%   | 390.00     |
| 3972 Duct Cleaning               | 0.00                           | 0.00      | 0.00       | 0.00%    | (75.00)                       | 0.00       | (75.00)     | 0.00%    | 0.00       |
| TOTAL Other Revenue              | 70.98                          | 32.50     | 38.48      | 118.40%  | 560.99                        | 357.50     | 203.49      | 56.92%   | 390.00     |
| TOTAL Income                     | 72,509.16                      | 67,435.83 | 5,073.33   | 7.52%    | 765,094.46                    | 741,794.13 | 23,300.33   | 3.14%    | 809,230.00 |
| <b>Expense</b>                   |                                |           |            |          |                               |            |             |          |            |
| <b>Administrative</b>            |                                |           |            |          |                               |            |             |          |            |
| 4010 Insurance                   | 6,205.39                       | 5,548.33  | 657.06     | 11.84%   | 71,236.70                     | 61,031.63  | 10,205.07   | 16.72%   | 66,580.00  |
| 4020 Management Expense          | 3,642.00                       | 3,642.00  | 0.00       | 0.00%    | 40,062.00                     | 40,062.00  | 0.00        | 0.00%    | 43,704.00  |
| 4030 Legal Fees                  | 523.86                         | 416.67    | 107.19     | 25.73%   | 6,074.58                      | 4,583.37   | 1,491.21    | 32.54%   | 5,000.00   |
| 4031 Legal Expense-Collectic     | 0.00                           | (416.67)  | 416.67     | -100.00% | 0.00                          | (4,583.37) | 4,583.37    | -100.00% | (5,000.00) |
| 4040 Office & Admin Expense      | 1,611.58                       | 333.33    | 1,278.25   | 383.48%  | 7,346.24                      | 3,666.63   | 3,679.61    | 100.35%  | 4,000.00   |
| 4096 Master Association Exp      | 15,435.00                      | 15,435.00 | 0.00       | 0.00%    | 169,785.00                    | 169,785.00 | 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          | 261.72                         | 500.00    | (238.28)   | -47.66%  | 3,748.09                      | 5,500.00   | (1,751.91)  | -31.85%  | 6,000.00   |
| 4605 Loan Payment                | 4,011.00                       | 3,775.00  | 236.00     | 6.25%    | 43,251.83                     | 41,525.00  | 1,726.83    | 4.16%    | 45,300.00  |
| TOTAL Administrative             | 31,690.55                      | 29,233.66 | 2,456.89   | 8.40%    | 341,819.44                    | 321,895.26 | 19,924.18   | 6.19%    | 351,129.00 |
| <b>Grounds &amp; Landscaping</b> |                                |           |            |          |                               |            |             |          |            |
| 5041 Janitorial Contract         | 3,080.00                       | 3,791.67  | (711.67)   | -18.77%  | 38,314.00                     | 41,708.37  | (3,394.37)  | -8.14%   | 45,500.00  |
| TOTAL Grounds &                  | 3,080.00                       | 3,791.67  | (711.67)   | -18.77%  | 38,314.00                     | 41,708.37  | (3,394.37)  | -8.14%   | 45,500.00  |
| <b>Repairs &amp; Maint.</b>      |                                |           |            |          |                               |            |             |          |            |
| 7000 Plumbing Repairs            | 522.50                         | 208.33    | 314.17     | 150.80%  | 4,898.37                      | 2,291.63   | 2,606.74    | 113.75%  | 2,500.00   |
| 7010 Electrical Repair           | 0.00                           | 166.67    | (166.67)   | -100.00% | 0.00                          | 1,833.37   | (1,833.37)  | -100.00% | 2,000.00   |
| 7030 Roof Repairs                | 0.00                           | 1,916.67  | (1,916.67) | -100.00% | 645.00                        | 21,083.37  | (20,438.37) | -96.94%  | 23,000.00  |
| 7059 Elevator Contract           | 4,330.20                       | 1,416.67  | 2,913.53   | 205.66%  | 17,320.80                     | 15,583.37  | 1,737.43    | 11.15%   | 17,000.00  |
| 7060 Elevator Repair /Mainte     | 0.00                           | 208.33    | (208.33)   | -100.00% | 1,581.75                      | 2,291.63   | (709.88)    | -30.98%  | 2,500.00   |
| 7070 Building Repair & Maint     | 6,872.78                       | 4,333.33  | 2,539.45   | 58.60%   | 50,191.02                     | 47,666.63  | 2,524.39    | 5.30%    | 52,000.00  |
| 7085 HVAC Maintenance            | 0.00                           | 500.00    | (500.00)   | -100.00% | 6,502.16                      | 5,500.00   | 1,002.16    | 18.22%   | 6,000.00   |
| 7305 Pest Control                | 286.00                         | 250.00    | 36.00      | 14.40%   | 4,849.00                      | 2,750.00   | 2,099.00    | 76.33%   | 3,000.00   |
| TOTAL Repairs & Maint.           | 12,011.48                      | 9,000.00  | 3,011.48   | 33.46%   | 85,988.10                     | 99,000.00  | (13,011.90) | -13.14%  | 108,000.00 |
| <b>Safety</b>                    |                                |           |            |          |                               |            |             |          |            |
| 7405 Fire Alarm Repair & Mai     | 0.00                           | 541.67    | (541.67)   | -100.00% | 8,968.50                      | 5,958.37   | 3,010.13    | 50.52%   | 6,500.00   |
| 7410 Fire Extinguisher           | 0.00                           | 37.50     | (37.50)    | -100.00% | 0.00                          | 412.50     | (412.50)    | -100.00% | 450.00     |
| 7415 Fire Sprinkler System       | 0.00                           | 750.00    | (750.00)   | -100.00% | 5,860.00                      | 8,250.00   | (2,390.00)  | -28.97%  | 9,000.00   |
| 7416 Fire Safety Inspection      | 0.00                           | 83.33     | (83.33)    | -100.00% | 0.00                          | 916.63     | (916.63)    | -100.00% | 1,000.00   |
| 7445 Gate Maintenance & Re       | 1,179.90                       | 666.67    | 513.23     | 76.98%   | 14,346.04                     | 7,333.37   | 7,012.67    | 95.63%   | 8,000.00   |

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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  |            |
| TOTAL Safety                      | 1,179.90                       | 2,079.17  | (899.27)    | -43.25% | 29,174.54                     | 22,870.87  | 6,303.67     | 27.56% | 24,950.00  |
| <b>Utility</b>                    |                                |           |             |         |                               |            |              |        |            |
| 8000 Utilities - Electric         | 2,658.58                       | 4,833.33  | (2,174.75)  | -44.99% | 54,563.71                     | 53,166.63  | 1,397.08     | 2.63%  | 58,000.00  |
| 8010 Utilities - Gas              | 649.09                         | 750.00    | (100.91)    | -13.45% | 8,928.44                      | 8,250.00   | 678.44       | 8.22%  | 9,000.00   |
| 8035 Utilities - Trash Remova     | 0.00                           | 0.00      | 0.00        | 0.00%   | 30,822.80                     | 34,000.00  | (3,177.20)   | -9.34% | 34,000.00  |
| 8050 Utilities - Phone            | 2,738.83                       | 1,666.67  | 1,072.16    | 64.33%  | 17,405.64                     | 18,333.37  | (927.73)     | -5.06% | 20,000.00  |
| TOTAL Utility                     | 6,046.50                       | 7,250.00  | (1,203.50)  | -16.60% | 111,720.59                    | 113,750.00 | (2,029.41)   | -1.78% | 121,000.00 |
| <b>Reserve Expense (Income)</b>   |                                |           |             |         |                               |            |              |        |            |
| 9000 Transfer to Reserves         | 13,220.92                      | 13,220.92 | 0.00        | 0.00%   | 145,430.12                    | 145,430.12 | 0.00         | 0.00%  | 158,651.00 |
| 9003 Reserve-Special Asses        | 0.00                           | 0.00      | 0.00        | 0.00%   | 29,987.07                     | 0.00       | 29,987.07    | 0.00%  | 0.00       |
| 9005 Reserve-Capital Transfr      | 1,696.62                       | 0.00      | 1,696.62    | 0.00%   | 20,275.12                     | 0.00       | 20,275.12    | 0.00%  | 0.00       |
| 9040 Reserve-Roofs/Gutters        | 0.00                           | 0.00      | 0.00        | 0.00%   | 92,730.76                     | 0.00       | 92,730.76    | 0.00%  | 0.00       |
| 9547 Reserve-Building Maint       | 20,356.84                      | 0.00      | 20,356.84   | 0.00%   | 72,065.36                     | 0.00       | 72,065.36    | 0.00%  | 0.00       |
| 9561 Bldg. Sprinkler Repairs      | 32,695.00                      | 0.00      | 32,695.00   | 0.00%   | 32,695.00                     | 0.00       | 32,695.00    | 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            | (53,051.84)                    | 0.00      | (53,051.84) | 0.00%   | (213,387.12)                  | 0.00       | (213,387.12) | 0.00%  | 0.00       |
| TOTAL Reserve Expense<br>(Income) | 14,917.54                      | 13,220.92 | 1,696.62    | 12.83%  | 195,692.31                    | 145,430.12 | 50,262.19    | 34.56% | 158,651.00 |
| TOTAL Expense                     | 68,925.97                      | 64,575.42 | 4,350.55    | 6.74%   | 802,708.98                    | 744,654.62 | 58,054.36    | 7.80%  | 809,230.00 |
| Excess Revenue / (Expense)        | 3,583.19                       | 2,860.41  | 722.78      |         | (37,614.52)                   | (2,860.49) | (34,754.03)  |        | 0.00       |