

MANOR AT OLDE IVY CONDOS

Balance Sheet

Period 12/31/2018

Assets		
<u>Bank</u>		
1015	Cash Operating Mutual of Omaha	57,882.83
1017	Cash Vinings Bank Checking	84,212.72
1025	Cash Reserves Mutual of Omaha	97,974.63
1029	Money Mkt Vinings Bank	105,423.14
	<u>Total Bank</u>	<u>345,493.32</u>
<u>Other Assets</u>		
1400	Building Improvements	216,000.00
1405	Amortized Building Improvements	(162,483.98)
	<u>Total Other Assets</u>	<u>53,516.02</u>
	<i>Total Assets</i>	<u><u>399,009.34</u></u>
Liabilities & Equity		
<u>Liability</u>		
2110	Prepaid Dues	34,390.96
2250	Insurance Recoveries	94,251.25
2450	Accrued Expenses	66,004.28
2500	Bank Loans Payable	53,516.02
	<u>Total Liability</u>	<u>248,162.51</u>
<u>Reserve Activity</u>		
2600	Transfer to Reserves	158,651.00
2601	Transfer to Reserves-S/A	29,987.07
2605	Reserve Capital Contribution	20,275.02
2614	Exp Pd fr Reserve -CY	(286,131.11)
	<u>Total Reserve Activity</u>	<u>(77,218.02)</u>
<u>Equity</u>		
2810	Retained Earnings	260,826.11
	Net Income/(Loss)	(32,761.26)
	<u>Total Equity</u>	<u>228,064.85</u>
	<i>Total Liabilities & Equity</i>	<u><u>399,009.34</u></u>

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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	47,993.08	48,100.00	(106.92)	-0.22%	580,586.77	577,200.00	3,386.77	0.59%	577,200.00
3010 Special Assessment	0.00	2,291.63	(2,291.63)	-100.00%	29,987.07	27,500.00	2,487.07	9.04%	27,500.00
3016 Master Association Due	15,411.02	15,428.37	(17.35)	-0.11%	191,737.23	185,140.00	6,597.23	3.56%	185,140.00
3020 Late Fees	552.69	250.00	302.69	121.08%	5,001.21	3,000.00	2,001.21	66.71%	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	0.00	1,333.37	(1,333.37)	-100.00%	20,275.02	16,000.00	4,275.02	26.72%	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 Revenue	63,956.79	67,403.37	(3,446.58)	-5.11%	828,490.26	808,840.00	19,650.26	2.43%	808,840.00
Other Revenue									
3261 Keys (Other)	70.00	0.00	70.00	0.00%	180.00	0.00	180.00	0.00%	0.00
3900 Bank Interest	69.76	32.50	37.26	114.65%	595.75	390.00	205.75	52.76%	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	139.76	32.50	107.26	330.03%	700.75	390.00	310.75	79.68%	390.00
TOTAL Income	64,096.55	67,435.87	(3,339.32)	-4.95%	829,191.01	809,230.00	19,961.01	2.47%	809,230.00
Expense									
Administrative									
4010 Insurance	6,205.39	5,548.37	657.02	11.84%	77,442.09	66,580.00	10,862.09	16.31%	66,580.00
4020 Management Expense	3,642.00	3,642.00	0.00	0.00%	43,704.00	43,704.00	0.00	0.00%	43,704.00
4030 Legal Fees	0.47	416.63	(416.16)	-99.89%	6,075.05	5,000.00	1,075.05	21.50%	5,000.00
4031 Legal Expense-Collecti	0.00	(416.63)	416.63	-100.00%	0.00	(5,000.00)	5,000.00	-100.00%	(5,000.00)
4040 Office & Admin Expense	(326.62)	333.37	(659.99)	-197.98%	7,019.62	4,000.00	3,019.62	75.49%	4,000.00
4096 Master Association Exp	15,435.00	15,435.00	0.00	0.00%	185,220.00	185,220.00	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	236.46	500.00	(263.54)	-52.71%	3,984.55	6,000.00	(2,015.45)	-33.59%	6,000.00
4605 Loan Payment	4,036.26	3,775.00	261.26	6.92%	47,288.09	45,300.00	1,988.09	4.39%	45,300.00
TOTAL Administrative	29,228.96	29,233.74	(4.78)	-0.02%	371,048.40	351,129.00	19,919.40	5.67%	351,129.00
Grounds & Landscaping									
5041 Janitorial Contract	4,703.00	3,791.63	911.37	24.04%	43,017.00	45,500.00	(2,483.00)	-5.46%	45,500.00
TOTAL Grounds & Landscaping	4,703.00	3,791.63	911.37	24.04%	43,017.00	45,500.00	(2,483.00)	-5.46%	45,500.00
Repairs & Maint.									
7000 Plumbing Repairs	0.00	208.37	(208.37)	-100.00%	4,898.37	2,500.00	2,398.37	95.93%	2,500.00
7010 Electrical Repair	0.00	166.63	(166.63)	-100.00%	0.00	2,000.00	(2,000.00)	-100.00%	2,000.00
7030 Roof Repairs	1,850.00	1,916.63	(66.63)	-3.48%	2,495.00	23,000.00	(20,505.00)	-89.15%	23,000.00
7059 Elevator Contract	0.00	1,416.63	(1,416.63)	-100.00%	17,320.80	17,000.00	320.80	1.89%	17,000.00
7060 Elevator Repair /Mainte	0.00	208.37	(208.37)	-100.00%	1,581.75	2,500.00	(918.25)	-36.73%	2,500.00
7070 Building Repair & Maint	3,115.99	4,333.37	(1,217.38)	-28.09%	53,307.01	52,000.00	1,307.01	2.51%	52,000.00
7085 HVAC Maintenance	508.50	500.00	8.50	1.70%	7,010.66	6,000.00	1,010.66	16.84%	6,000.00
7305 Pest Control	286.00	250.00	36.00	14.40%	5,135.00	3,000.00	2,135.00	71.17%	3,000.00
TOTAL Repairs & Maint.	5,760.49	9,000.00	(3,239.51)	-35.99%	91,748.59	108,000.00	(16,251.41)	-15.05%	108,000.00
Safety									
7405 Fire Alarm Repair & Ma	0.00	541.63	(541.63)	-100.00%	8,968.50	6,500.00	2,468.50	37.98%	6,500.00
7410 Fire Extinguisher	0.00	37.50	(37.50)	-100.00%	0.00	450.00	(450.00)	-100.00%	450.00
7415 Fire Sprinkler System	0.00	750.00	(750.00)	-100.00%	5,860.00	9,000.00	(3,140.00)	-34.89%	9,000.00
7416 Fire Safety Inspection	0.00	83.37	(83.37)	-100.00%	0.00	1,000.00	(1,000.00)	-100.00%	1,000.00
7445 Gate Maintenance & Re	815.35	666.63	148.72	22.31%	15,161.39	8,000.00	7,161.39	89.52%	8,000.00

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TOTAL Safety	815.35	2,079.13	(1,263.78)	-60.78%	29,989.89	24,950.00	5,039.89	20.20%	24,950.00
Utility									
8000 Utilities - Electric	3,287.95	4,833.37	(1,545.42)	-31.97%	57,851.66	58,000.00	(148.34)	-0.26%	58,000.00
8010 Utilities - Gas	1,140.38	750.00	390.38	52.05%	10,068.82	9,000.00	1,068.82	11.88%	9,000.00
8035 Utilities - Trash Remove	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	1,086.38	1,666.63	(580.25)	-34.82%	18,492.02	20,000.00	(1,507.98)	-7.54%	20,000.00
TOTAL Utility	5,514.71	7,250.00	(1,735.29)	-23.94%	117,235.30	121,000.00	(3,764.70)	-3.11%	121,000.00
Reserve Expense (Income)									
9000 Transfer to Reserves	13,220.88	13,220.88	0.00	0.00%	158,651.00	158,651.00	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	(0.10)	0.00	(0.10)	0.00%	20,275.02	0.00	20,275.02	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	67,885.99	0.00	67,885.99	0.00%	139,951.35	0.00	139,951.35	0.00%	0.00
9561 Bldg. Sprinkler Repairs	4,858.00	0.00	4,858.00	0.00%	37,553.00	0.00	37,553.00	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	(72,743.99)	0.00	(72,743.99)	0.00%	(286,131.11)	0.00	(286,131.11)	0.00%	0.00
TOTAL Reserve Expense (Income)	13,220.78	13,220.88	(0.10)	0.00%	208,913.09	158,651.00	50,262.09	31.68%	158,651.00
TOTAL Expense	59,243.29	64,575.38	(5,332.09)	-8.26%	861,952.27	809,230.00	52,722.27	6.52%	809,230.00
Excess Revenue / (Expense)	4,853.26	2,860.49	1,992.77		(32,761.26)	0.00	(32,761.26)		0.00