

MANOR AT OLDE IVY CONDOS

Balance Sheet

Period 02/28/2019

Assets		
<u>Bank</u>		
1015	Cash Operating Mutual of Omaha	49,349.47
1017	Cash Vinings Bank Checking	84,212.72
1025	Cash Reserves Mutual of Omaha	29,385.09
1029	Money Mkt Vinings Bank	105,465.75
	<u>Total Bank</u>	<u>268,413.03</u>
<u>Other Assets</u>		
1400	Building Improvements	216,000.00
1405	Amortized Building Improvements	(170,590.49)
	<u>Total Other Assets</u>	<u>45,409.51</u>
	<i>Total Assets</i>	<u><u>313,822.54</u></u>
Liabilities & Equity		
<u>Liability</u>		
2110	Prepaid Dues	43,457.53
2250	Insurance Recoveries	84,158.87
2500	Bank Loans Payable	45,409.51
	<u>Total Liability</u>	<u>173,025.91</u>
<u>Reserve Activity</u>		
2600	Transfer to Reserves	30,126.16
2601	Transfer to Reserves-S/A	50.47
2605	Reserve Capital Contribution	903.78
2614	Exp Pd fr Reserve -CY	(32,836.40)
	<u>Total Reserve Activity</u>	<u>(1,755.99)</u>
<u>Equity</u>		
2810	Retained Earnings	150,846.83
	Net Income/(Loss)	(8,294.21)
	<u>Total Equity</u>	<u>142,552.62</u>
	<i>Total Liabilities & Equity</i>	<u><u>313,822.54</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	48,053.13	49,543.00	(1,489.87)	-3.01%	98,171.24	99,086.00	(914.76)	-0.92%	594,516.00
3010 Special Assessment	50.47	2,450.00	(2,399.53)	-97.94%	50.47	4,900.00	(4,849.53)	-98.97%	29,400.00
3016 Master Association Due	16,880.07	16,905.00	(24.93)	-0.15%	33,834.17	33,810.00	24.17	0.07%	202,860.00
3020 Late Fees	97.45	250.00	(152.55)	-61.02%	391.61	500.00	(108.39)	-21.68%	3,000.00
3060 Capital Contributions	903.78	1,333.33	(429.55)	-32.22%	903.78	2,666.66	(1,762.88)	-66.11%	16,000.00
TOTAL Assessment Revenue	65,984.90	70,481.33	(4,496.43)	-6.38%	133,351.27	140,962.66	(7,611.39)	-5.40%	845,776.00
Other Revenue									
3261 Keys (Other)	50.00	0.00	50.00	0.00%	132.00	0.00	132.00	0.00%	0.00
3900 Bank Interest	37.82	37.50	0.32	0.85%	97.03	75.00	22.03	29.37%	450.00
TOTAL Other Revenue	87.82	37.50	50.32	134.19%	229.03	75.00	154.03	205.37%	450.00
TOTAL Income	66,072.72	70,518.83	(4,446.11)	-6.30%	133,580.30	141,037.66	(7,457.36)	-5.29%	846,226.00
Expense									
Administrative									
4010 Insurance	6,205.39	6,166.67	38.72	0.63%	12,410.78	12,333.34	77.44	0.63%	74,000.00
4020 Management Expense	3,642.00	3,642.00	0.00	0.00%	7,284.00	7,284.00	0.00	0.00%	43,704.00
4030 Legal Fees	285.47	333.33	(47.86)	-14.36%	1,485.47	666.66	818.81	122.82%	4,000.00
4040 Office & Admin Expense	502.45	500.00	2.45	0.49%	1,531.93	1,000.00	531.93	53.19%	6,000.00
4096 Master Association Exp	16,905.00	16,905.00	0.00	0.00%	33,810.00	33,810.00	0.00	0.00%	202,860.00
4130 Tax/Audit/License	265.00	0.00	265.00	0.00%	265.00	0.00	265.00	0.00%	315.00
4600 Interest Bank Loan	210.20	254.17	(43.97)	-17.30%	438.93	508.34	(69.41)	-13.65%	3,050.00
4605 Loan Payment	4,062.52	4,019.17	43.35	1.08%	8,106.51	8,038.34	68.17	0.85%	48,230.00
TOTAL Administrative	32,078.03	31,820.34	257.69	0.81%	65,332.62	63,640.68	1,691.94	2.66%	382,159.00
Grounds & Landscaping									
5041 Janitorial Contract	3,614.00	3,733.33	(119.33)	-3.20%	6,937.00	7,466.66	(529.66)	-7.09%	44,800.00
TOTAL Grounds & Landscaping	3,614.00	3,733.33	(119.33)	-3.20%	6,937.00	7,466.66	(529.66)	-7.09%	44,800.00
Repairs & Maint.									
7000 Plumbing Repairs	1,643.18	233.33	1,409.85	604.23%	1,643.18	466.66	1,176.52	252.12%	2,800.00
7010 Electrical Repair	0.00	300.00	(300.00)	-100.00%	0.00	600.00	(600.00)	-100.00%	3,600.00
7030 Roof Repairs	0.00	666.67	(666.67)	-100.00%	0.00	1,333.34	(1,333.34)	-100.00%	8,000.00
7059 Elevator Contract	0.00	1,458.33	(1,458.33)	-100.00%	0.00	2,916.66	(2,916.66)	-100.00%	17,500.00
7060 Elevator Repair /Mainte	0.00	208.33	(208.33)	-100.00%	0.00	416.66	(416.66)	-100.00%	2,500.00
7070 Building Repair & Maint	3,417.41	4,166.67	(749.26)	-17.98%	5,954.77	8,333.34	(2,378.57)	-28.54%	50,000.00
7085 HVAC Maintenance	57.85	646.67	(588.82)	-91.05%	808.35	1,293.34	(484.99)	-37.50%	7,760.00
7305 Pest Control	286.00	250.00	36.00	14.40%	411.00	500.00	(89.00)	-17.80%	3,000.00
TOTAL Repairs & Maint.	5,404.44	7,930.00	(2,525.56)	-31.85%	8,817.30	15,860.00	(7,042.70)	-44.41%	95,160.00
Safety									
7405 Fire Alarm Repair & Ma	845.00	875.00	(30.00)	-3.43%	1,590.00	1,750.00	(160.00)	-9.14%	10,500.00
7410 Fire Extinguisher	0.00	37.50	(37.50)	-100.00%	0.00	75.00	(75.00)	-100.00%	450.00
7415 Fire Sprinkler System	1,875.00	750.00	1,125.00	150.00%	1,875.00	1,500.00	375.00	25.00%	9,000.00
7416 Fire Safety Inspection	0.00	83.33	(83.33)	-100.00%	0.00	166.66	(166.66)	-100.00%	1,000.00
7445 Gate Maintenance & Re	407.50	833.33	(425.83)	-51.10%	407.50	1,666.66	(1,259.16)	-75.55%	10,000.00
TOTAL Safety	3,127.50	2,579.16	548.34	21.26%	3,872.50	5,158.32	(1,285.82)	-24.93%	30,950.00
Utility									
8000 Utilities - Electric	4,549.27	5,125.00	(575.73)	-11.23%	10,465.86	10,250.00	215.86	2.11%	61,500.00
8010 Utilities - Gas	2,073.08	916.67	1,156.41	126.15%	3,361.62	1,833.34	1,528.28	83.36%	11,000.00

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8035 Utilities - Trash Remove	0.00	2,775.00	(2,775.00)	-100.00%	7,915.95	5,550.00	2,365.95	42.63%	33,300.00
8050 Utilities - Phone	1,058.20	550.00	508.20	92.40%	2,128.60	1,100.00	1,028.60	93.51%	6,600.00
TOTAL Utility	<u>7,680.55</u>	<u>9,366.67</u>	<u>(1,686.12)</u>	<u>-18.00%</u>	<u>23,872.03</u>	<u>18,733.34</u>	<u>5,138.69</u>	<u>27.43%</u>	<u>112,400.00</u>
Reserve Expense (Income)									
9000 Transfer to Reserves	15,063.08	15,063.08	0.00	0.00%	30,126.16	30,126.16	0.00	0.00%	180,757.00
9003 Reserve-Special Asses:	50.47	0.00	50.47	0.00%	50.47	0.00	50.47	0.00%	0.00
9005 Reserve-Capital Transfr	903.78	0.00	903.78	0.00%	903.78	0.00	903.78	0.00%	0.00
9547 Reserve-Building Maint	22,571.40	0.00	22,571.40	0.00%	24,534.05	0.00	24,534.05	0.00%	0.00
9561 Bldg. Sprinkler Repairs	10,265.00	0.00	10,265.00	0.00%	10,265.00	0.00	10,265.00	0.00%	0.00
9600 Exp Pd fr Reserve	(32,836.40)	0.00	(32,836.40)	0.00%	(32,836.40)	0.00	(32,836.40)	0.00%	0.00
TOTAL Reserve Expense	<u>16,017.33</u>	<u>15,063.08</u>	<u>954.25</u>	<u>6.34%</u>	<u>33,043.06</u>	<u>30,126.16</u>	<u>2,916.90</u>	<u>9.68%</u>	<u>180,757.00</u>
TOTAL Expense	<u>67,921.85</u>	<u>70,492.58</u>	<u>(2,570.73)</u>	<u>-3.65%</u>	<u>141,874.51</u>	<u>140,985.16</u>	<u>889.35</u>	<u>0.63%</u>	<u>846,226.00</u>
Excess Revenue / (Expense)	<u>(1,849.13)</u>	<u>26.25</u>	<u>(1,875.38)</u>		<u>(8,294.21)</u>	<u>52.50</u>	<u>(8,346.71)</u>		<u>0.00</u>