

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For December 2019

Operating Accounts		
Operating Account - PPB	\$51,055.81	
Operating - Vinings Bk	\$38,636.32	
Total Operating Accounts		\$89,692.13
Reserve Accounts		
MMA - PPB	\$10,377.84	
Reserve Vinings Bk	\$105,687.03	
Total Reserve Accounts		\$116,064.87
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$212,222.40)	
Total Other Assets		\$3,777.60
	Total Asset	\$209,534.60

Liabilities		
Insurance Recoveries	\$79,125.55	
Bank Loan - Vinings Bank	\$3,777.60	
Prepaid Assessments	\$30,625.42	
Transfer to Reserves	\$120,504.64	
Transfer to Reserves S/A	\$29,422.82	
Reserve Capital Contribution	\$12,940.30	
Exp Pd Fr Reserve	(\$196,260.28)	
Total Liabilities		\$80,136.05
Equity		
Cash Transfer Clearing Account	\$0.07	
Retained Earnings	\$152,127.50	
Net Income (Loss)	(\$22,729.02)	
Total Equity		\$129,398.55
	Total Liability / Equity	\$209,534.60

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 12/1/2019 - 12/31/2019

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
4000 - Assessments	63,240.22	66,448.00	(3,207.78)	782,915.26	797,376.00	(14,460.74)	797,376.00
4020 - Initiation Fees	-	1,333.37	(1,333.37)	14,757.78	16,000.00	(1,242.22)	16,000.00
4025 - Special Assessment	43.56	2,450.00	(2,406.44)	29,667.08	29,400.00	267.08	29,400.00
4100 - Delinquent Fee	245.03	250.00	(4.97)	2,306.14	3,000.00	(693.86)	3,000.00
4110 - Interest Income	25.49	37.50	(12.01)	467.57	450.00	17.57	450.00
4315 - Water Reimbursement	-	-	-	75.25	-	75.25	-
4550 - Moving Fee	-	-	-	1,000.00	-	1,000.00	-
4700 - Miscellaneous Income	40.00	-	40.00	357.50	-	357.50	-
Total Operating Income	63,594.30	70,518.87	(6,924.57)	831,546.58	846,226.00	(14,679.42)	846,226.00
Total Income	63,594.30	70,518.87	(6,924.57)	831,546.58	846,226.00	(14,679.42)	846,226.00

Operating Expense

General Administrative

5020 - Administrative Services	258.77	500.00	241.23	8,617.02	6,000.00	(2,617.02)	6,000.00
5070 - Insurance	6,057.05	6,166.63	109.58	75,844.52	74,000.00	(1,844.52)	74,000.00
5410 - Accounting & Audit	-	-	-	315.00	315.00	-	315.00
5420 - Legal Expenses	550.34	333.37	(216.97)	6,518.57	4,000.00	(2,518.57)	4,000.00
5425 - Loan Repayment- Principal	4,239.32	4,019.13	(220.19)	49,738.42	48,230.00	(1,508.42)	48,230.00
5430 - Management Contract	2,611.00	3,642.00	1,031.00	40,611.00	43,704.00	3,093.00	43,704.00
5437 - Master Association Expense	16,905.00	16,905.00	-	202,860.00	202,860.00	-	202,860.00
5490 - Loan Interest Repayment	33.40	254.13	220.73	1,534.22	3,050.00	1,515.78	3,050.00
Total General Administrative	30,654.88	31,820.26	1,165.38	386,038.75	382,159.00	(3,879.75)	382,159.00

Repairs & Maintenance

6000 - Roof Repairs	-	666.63	666.63	6,541.68	8,000.00	1,458.32	8,000.00
6180 - Janitorial	7,362.79	3,733.37	(3,629.42)	45,315.76	44,800.00	(515.76)	44,800.00
6330 - Elevator Contract	-	1,458.37	1,458.37	13,416.69	17,500.00	4,083.31	17,500.00
6335 - Elevator Repair/Maint	-	208.37	208.37	-	2,500.00	2,500.00	2,500.00
6415 - Electric Maintenance	-	300.00	300.00	788.40	3,600.00	2,811.60	3,600.00
6500 - Building Repair/Maintenance	1,475.00	4,166.63	2,691.63	55,897.34	50,000.00	(5,897.34)	50,000.00
6503 - Plumbing Repairs & Maintenance	277.50	233.37	(44.13)	4,690.76	2,800.00	(1,890.76)	2,800.00
6550 - HVAC Maintenance	-	646.63	646.63	9,982.48	7,760.00	(2,222.48)	7,760.00
6555 - Pest Control	125.00	250.00	125.00	4,099.00	3,000.00	(1,099.00)	3,000.00
6565 - Sprinkler System	2,242.00	750.00	(1,492.00)	9,012.00	9,000.00	(12.00)	9,000.00
6600 - Fire Alarm Repair/Maint	(425.00)	875.00	1,300.00	3,760.50	10,500.00	6,739.50	10,500.00
6605 - Fire Extinguisher	-	37.50	37.50	-	450.00	450.00	450.00
6610 - Fire Safety Inspection	-	83.37	83.37	24.81	1,000.00	975.19	1,000.00
6620 - Gate Maint/Repair	180.00	833.37	653.37	4,315.35	10,000.00	5,684.65	10,000.00

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Statement of Revenues and Expenses 12/1/2019 - 12/31/2019

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Repairs & Maintenance	11,237.29	14,242.61	3,005.32	157,844.77	170,910.00	13,065.23	170,910.00
Utilities							
7000 - Telephone	-	550.00	550.00	12,782.54	6,600.00	(6,182.54)	6,600.00
7020 - Electric	(900.52)	5,125.00	6,025.52	49,724.24	61,500.00	11,775.76	61,500.00
7025 - Gas	82.69	916.63	833.94	7,465.93	11,000.00	3,534.07	11,000.00
7040 - Waste Removal / Sanitation	-	2,775.00	2,775.00	31,663.80	33,300.00	1,636.20	33,300.00
Total Utilities	(817.83)	9,366.63	10,184.46	101,636.51	112,400.00	10,763.49	112,400.00
Capital Improvements							
8016 - CAP - Building Maintenance	170.00	-	(170.00)	119,654.54	-	(119,654.54)	-
8017 - CAP - Bldg Sprinkler Repairs	-	-	-	43,310.00	-	(43,310.00)	-
8018 - CAP - HVAC	-	-	-	19,706.84	-	(19,706.84)	-
8019 - CAP - Interior Renovations	-	-	-	59,476.71	-	(59,476.71)	-
Total Capital Improvements	170.00	-	(170.00)	242,148.09	-	(242,148.09)	-
Misc							
9001 - Reserve -Special Assessments	-	-	-	29,422.82	-	(29,422.82)	-
9090 - Transfer to Reserves	-	15,063.12	15,063.12	120,504.64	180,757.00	60,252.36	180,757.00
9111 - Reserve Capital Transfer	-	-	-	12,940.30	-	(12,940.30)	-
9112 - Exp Pd Fr Reserve	-	-	-	(196,260.28)	-	196,260.28	-
Total Misc	-	15,063.12	15,063.12	(33,392.52)	180,757.00	214,149.52	180,757.00
Total Expense	41,244.34	70,492.62	29,248.28	854,275.60	846,226.00	(8,049.60)	846,226.00
Operating Net Total	22,349.96	26.25	22,323.71	(22,729.02)	-	(22,729.02)	-
Net Total	22,349.96	26.25	22,323.71	(22,729.02)	-	(22,729.02)	-