

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For May 2020

Operating Accounts		
Operating Account - PPB	\$156,783.32	
Operating - Vinings Bk	\$34,841.87	
Total Operating Accounts		\$191,625.19
Reserve Accounts		
MMA - PPB	\$10,385.27	
Reserve Vinings Bk	\$105,795.66	
Total Reserve Accounts		\$116,180.93
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
Total Other Assets		\$0.00
	Total Asset	\$307,806.12

Liabilities		
Insurance Recoveries	\$79,125.55	
Bank Loan - Vinings Bank	\$0.60	
Prepaid Assessments	\$21,063.28	
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		\$66,796.91
Equity		
Cash Transfer Clearing Account	\$0.07	
Retained Earnings	\$129,397.88	
Net Income (Loss)	\$111,611.26	
Total Equity		\$241,009.21
	Total Liability / Equity	\$307,806.12

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 5/1/2020 - 5/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
4000 - Assessments	64,922.05	66,448.00	(1,525.95)	336,617.37	332,240.00	4,377.37	797,376.00
4020 - Initiation Fees	1,758.04	1,333.33	424.71	7,527.54	6,666.65	860.89	16,000.00
4025 - Special Assessment	200.00	2,450.00	(2,250.00)	28,224.38	12,250.00	15,974.38	29,400.00
4100 - Delinquent Fee	438.14	250.00	188.14	2,890.35	1,250.00	1,640.35	3,000.00
4110 - Interest Income	21.94	37.50	(15.56)	116.06	187.50	(71.44)	450.00
4140 - NSF Fee Income	-	-	-	35.00	-	35.00	-
4150 - Legal Fees Recaptured	-	166.67	(166.67)	2,211.60	833.35	1,378.25	2,000.00
4200 - Rental Monitoring Fee Recaptured	2.83	-	2.83	1,310.79	-	1,310.79	-
4550 - Moving Fee	-	-	-	4,500.00	-	4,500.00	-
4700 - Miscellaneous Income	122.94	-	122.94	582.95	-	582.95	-
Total Operating Income	67,465.94	70,685.50	(3,219.56)	384,016.04	353,427.50	30,588.54	848,226.00
Total Income	67,465.94	70,685.50	(3,219.56)	384,016.04	353,427.50	30,588.54	848,226.00

Operating Expense

General Administrative							
5020 - Administrative Services	30.00	500.00	470.00	938.50	2,500.00	1,561.50	6,000.00
5040 - Rental Monitoring Expense	-	-	-	2,688.00	-	(2,688.00)	-
5070 - Insurance	6,756.56	6,250.00	(506.56)	30,984.77	31,250.00	265.23	75,000.00
5410 - Accounting & Audit	-	-	-	-	315.00	315.00	315.00
5420 - Legal Expenses	46.82	291.67	244.85	3,339.12	1,458.35	(1,880.77)	3,500.00
5425 - Loan Repayment- Principal	-	-	-	3,777.60	4,273.00	495.40	4,273.00
5430 - Management Contract	2,611.00	2,611.00	-	13,055.00	13,055.00	-	31,332.00
5437 - Master Association Expense	19,845.00	19,845.00	-	99,225.00	99,225.00	-	238,140.00
5490 - Loan Interest Repayment	-	-	-	16.85	-	(16.85)	-
Total General Administrative	29,289.38	29,497.67	208.29	154,024.84	152,076.35	(1,948.49)	358,560.00

Repairs & Maintenance

6000 - Roof Repairs	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
6180 - Janitorial	3,428.00	3,733.33	305.33	16,500.90	18,666.65	2,165.75	44,800.00
6330 - Elevator Contract	-	1,458.33	1,458.33	13,710.13	7,291.65	(6,418.48)	17,500.00
6335 - Elevator Repair/Maint	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
6415 - Electric Maintenance	-	166.67	166.67	-	833.35	833.35	2,000.00
6500 - Building Repair/Maintenance	2,256.66	3,333.33	1,076.67	13,676.84	16,666.65	2,989.81	40,000.00
6503 - Plumbing Repairs & Maintenance	-	500.00	500.00	-	2,500.00	2,500.00	6,000.00
6550 - HVAC Maintenance	-	646.67	646.67	2,851.61	3,233.35	381.74	7,760.00
6555 - Pest Control	-	166.67	166.67	1,008.00	833.35	(174.65)	2,000.00
6565 - Sprinkler System	-	1,083.33	1,083.33	24,970.00	5,416.65	(19,553.35)	13,000.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6600 - Fire Alarm Repair/Maint	-	1,708.33	1,708.33	(1,043.05)	8,541.65	9,584.70	20,500.00
6605 - Fire Extinguisher	-	37.50	37.50	-	187.50	187.50	450.00
6610 - Fire Safety Inspection	-	83.33	83.33	-	416.65	416.65	1,000.00
6620 - Gate Maint/Repair	485.13	833.33	348.20	2,216.04	4,166.65	1,950.61	10,000.00
Total Repairs & Maintenance	6,169.79	14,209.15	8,039.36	73,890.47	71,045.75	(2,844.72)	170,510.00
Utilities							
7000 - Telephone	2,657.54	1,125.00	(1,532.54)	9,555.80	5,625.00	(3,930.80)	13,500.00
7020 - Electric	2,663.89	4,083.33	1,419.44	13,147.29	20,416.65	7,269.36	49,000.00
7025 - Gas	546.42	916.67	370.25	4,724.48	4,583.35	(141.13)	11,000.00
7040 - Waste Removal / Sanitation	-	2,916.67	2,916.67	16,934.40	14,583.35	(2,351.05)	35,000.00
Total Utilities	5,867.85	9,041.67	3,173.82	44,361.97	45,208.35	846.38	108,500.00
Capital Improvements							
8016 - CAP - Building Maintenance	-	-	-	127.50	-	(127.50)	-
Total Capital Improvements	-	-	-	127.50	-	(127.50)	-
Misc							
9090 - Transfer to Reserves	-	17,554.67	17,554.67	-	87,773.35	87,773.35	210,656.00
Total Misc	-	17,554.67	17,554.67	-	87,773.35	87,773.35	210,656.00
Total Expense	41,327.02	70,303.16	28,976.14	272,404.78	356,103.80	83,699.02	848,226.00
Operating Net Total	26,138.92	382.34	25,756.58	111,611.26	(2,676.30)	114,287.56	-
Net Total	26,138.92	382.34	25,756.58	111,611.26	(2,676.30)	114,287.56	-