

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For July 2020

Operating Accounts		
Operating Account - PPB	\$193,700.83	
Operating - Vinings Bk	\$34,841.87	
Total Operating Accounts		\$228,542.70
Reserve Accounts		
MMA - PPB	\$10,387.10	
Reserve Vinings Bk	\$105,841.32	
Total Reserve Accounts		\$116,228.42
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
Total Other Assets		\$0.00
	Total Asset	\$344,771.12

Liabilities		
Insurance Recoveries	\$79,125.55	
Bank Loan - Vinings Bank	\$0.60	
Prepaid Assessments	\$23,057.66	
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		\$68,791.29
Equity		
Cash Transfer Clearing Account	\$0.07	
Retained Earnings	\$129,397.88	
Net Income (Loss)	\$146,581.88	
Total Equity		\$275,979.83
	Total Liability / Equity	\$344,771.12

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 7/1/2020 - 7/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
4000 - Assessments	64,038.61	66,448.00	(2,409.39)	470,414.57	465,136.00	5,278.57	797,376.00
4020 - Initiation Fees	3,058.04	1,333.33	1,724.71	11,469.54	9,333.31	2,136.23	16,000.00
4025 - Special Assessment	-	2,450.00	(2,450.00)	29,024.38	17,150.00	11,874.38	29,400.00
4100 - Delinquent Fee	372.60	250.00	122.60	3,978.09	1,750.00	2,228.09	3,000.00
4110 - Interest Income	23.40	37.50	(14.10)	163.55	262.50	(98.95)	450.00
4140 - NSF Fee Income	-	-	-	35.00	-	35.00	-
4150 - Legal Fees Recaptured	-	166.67	(166.67)	2,445.05	1,166.69	1,278.36	2,000.00
4200 - Rental Monitoring Fee Recaptured	315.95	-	315.95	1,964.84	-	1,964.84	-
4550 - Moving Fee	2,000.00	-	2,000.00	7,500.00	-	7,500.00	-
4700 - Miscellaneous Income	100.00	-	100.00	940.00	-	940.00	-
Total Operating Income	69,908.60	70,685.50	(776.90)	527,935.02	494,798.50	33,136.52	848,226.00
Total Income	69,908.60	70,685.50	(776.90)	527,935.02	494,798.50	33,136.52	848,226.00

Operating Expense

General Administrative							
5020 - Administrative Services	-	500.00	500.00	945.02	3,500.00	2,554.98	6,000.00
5040 - Rental Monitoring Expense	-	-	-	2,688.00	-	(2,688.00)	-
5070 - Insurance	-	6,250.00	6,250.00	37,741.33	43,750.00	6,008.67	75,000.00
5410 - Accounting & Audit	-	-	-	-	315.00	315.00	315.00
5420 - Legal Expenses	2,406.00	291.67	(2,114.33)	6,193.00	2,041.69	(4,151.31)	3,500.00
5422 - Delinquency Reporting Fee	(70.00)	-	70.00	(105.00)	-	105.00	-
5425 - Loan Repayment- Principal	-	-	-	3,777.60	4,273.00	495.40	4,273.00
5430 - Management Contract	2,611.00	2,611.00	-	18,277.00	18,277.00	-	31,332.00
5437 - Master Association Expense	19,845.00	19,845.00	-	138,915.00	138,915.00	-	238,140.00
5490 - Loan Interest Repayment	-	-	-	16.85	-	(16.85)	-
Total General Administrative	24,792.00	29,497.67	4,705.67	208,448.80	211,071.69	2,622.89	358,560.00

Repairs & Maintenance							
6000 - Roof Repairs	1,525.00	250.00	(1,275.00)	1,525.00	1,750.00	225.00	3,000.00
6180 - Janitorial	3,738.02	3,733.33	(4.69)	24,743.92	26,133.31	1,389.39	44,800.00
6330 - Elevator Contract	4,618.95	1,458.33	(3,160.62)	18,329.08	10,208.31	(8,120.77)	17,500.00
6335 - Elevator Repair/Maint	-	208.33	208.33	-	1,458.31	1,458.31	2,500.00
6415 - Electric Maintenance	-	166.67	166.67	-	1,166.69	1,166.69	2,000.00
6500 - Building Repair/Maintenance	13,392.73	3,333.33	(10,059.40)	29,809.82	23,333.31	(6,476.51)	40,000.00
6503 - Plumbing Repairs & Maintenance	2,245.00	500.00	(1,745.00)	3,472.21	3,500.00	27.79	6,000.00
6550 - HVAC Maintenance	-	646.67	646.67	2,851.61	4,526.69	1,675.08	7,760.00
6555 - Pest Control	286.00	166.67	(119.33)	1,294.00	1,166.69	(127.31)	2,000.00

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Statement of Revenues and Expenses 7/1/2020 - 7/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6565 - Sprinkler System	-	1,083.33	1,083.33	25,465.00	7,583.31	(17,881.69)	13,000.00
6600 - Fire Alarm Repair/Maint	-	1,708.33	1,708.33	(1,043.05)	11,958.31	13,001.36	20,500.00
6605 - Fire Extinguisher	-	37.50	37.50	-	262.50	262.50	450.00
6610 - Fire Safety Inspection	-	83.33	83.33	-	583.31	583.31	1,000.00
6620 - Gate Maint/Repair	-	833.33	833.33	2,216.04	5,833.31	3,617.27	10,000.00
Total Repairs & Maintenance	25,805.70	14,209.15	(11,596.55)	108,663.63	99,464.05	(9,199.58)	170,510.00
Utilities							
7000 - Telephone	10.62	1,125.00	1,114.38	10,945.21	7,875.00	(3,070.21)	13,500.00
7020 - Electric	3,112.74	4,083.33	970.59	19,227.76	28,583.31	9,355.55	49,000.00
7025 - Gas	468.67	916.67	448.00	5,649.89	6,416.69	766.80	11,000.00
7040 - Waste Removal / Sanitation	9,018.45	2,916.67	(6,101.78)	25,952.85	20,416.69	(5,536.16)	35,000.00
Total Utilities	12,610.48	9,041.67	(3,568.81)	61,775.71	63,291.69	1,515.98	108,500.00
Capital Improvements							
8016 - CAP - Building Maintenance	2,167.50	-	(2,167.50)	2,465.00	-	(2,465.00)	-
Total Capital Improvements	2,167.50	-	(2,167.50)	2,465.00	-	(2,465.00)	-
Misc							
9090 - Transfer to Reserves	-	17,554.67	17,554.67	-	122,882.69	122,882.69	210,656.00
Total Misc	-	17,554.67	17,554.67	-	122,882.69	122,882.69	210,656.00
Total Expense	65,375.68	70,303.16	4,927.48	381,353.14	496,710.12	115,356.98	848,226.00
Operating Net Total	4,532.92	382.34	4,150.58	146,581.88	(1,911.62)	148,493.50	-
Net Total	4,532.92	382.34	4,150.58	146,581.88	(1,911.62)	148,493.50	-