

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For September 2020

Operating Accounts		
Operating Account - PPB	\$224,254.87	
Operating - Vinings Bk	\$34,841.87	
Total Operating Accounts		\$259,096.74
Reserve Accounts		
MMA - PPB	\$10,388.93	
Reserve Vinings Bk	\$105,885.55	
Total Reserve Accounts		\$116,274.48
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
Total Other Assets		\$0.00
	Total Asset	\$375,371.22

Liabilities		
Insurance Recoveries	\$79,125.55	
Bank Loan - Vinings Bank	\$0.60	
Prepaid Assessments	\$25,268.59	
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		\$71,002.22
Equity		
Cash Transfer Clearing Account	\$0.07	
Retained Earnings	\$129,397.88	
Net Income (Loss)	\$174,971.05	
Total Equity		\$304,369.00
	Total Liability / Equity	\$375,371.22

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 9/1/2020 - 9/30/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
4000 - Assessments	73,232.77	66,448.00	6,784.77	608,162.07	598,032.00	10,130.07	797,376.00
4020 - Initiation Fees	1,201.04	1,333.33	(132.29)	12,670.58	11,999.97	670.61	16,000.00
4025 - Special Assessment	495.51	2,450.00	(1,954.49)	29,478.44	22,050.00	7,428.44	29,400.00
4100 - Delinquent Fee	1,134.63	250.00	884.63	5,201.43	2,250.00	2,951.43	3,000.00
4105 - Delinquent Interest	311.41	-	311.41	311.41	-	311.41	-
4110 - Interest Income	22.65	37.50	(14.85)	209.61	337.50	(127.89)	450.00
4120 - Penalties & Fines Income	-	-	-	200.00	-	200.00	-
4125 - Collection Fee Income	100.00	-	100.00	65.00	-	65.00	-
4140 - NSF Fee Income	-	-	-	35.00	-	35.00	-
4150 - Legal Fees Recaptured	2,708.27	166.67	2,541.60	5,153.32	1,500.03	3,653.29	2,000.00
4200 - Rental Monitoring Fee Recaptured	301.83	-	301.83	2,210.50	-	2,210.50	-
4550 - Moving Fee	1,000.00	-	1,000.00	8,000.00	-	8,000.00	-
4700 - Miscellaneous Income	717.37	-	717.37	7,670.17	-	7,670.17	-
Total Operating Income	81,225.48	70,685.50	10,539.98	679,367.53	636,169.50	43,198.03	848,226.00
Total Income	81,225.48	70,685.50	10,539.98	679,367.53	636,169.50	43,198.03	848,226.00

Operating Expense

General Administrative							
5020 - Administrative Services	705.52	500.00	(205.52)	1,663.58	4,500.00	2,836.42	6,000.00
5040 - Rental Monitoring Expense	(299.00)	-	299.00	2,389.00	-	(2,389.00)	-
5070 - Insurance	2,499.00	6,250.00	3,751.00	40,240.33	56,250.00	16,009.67	75,000.00
5410 - Accounting & Audit	-	-	-	-	315.00	315.00	315.00
5420 - Legal Expenses	345.38	291.67	(53.71)	7,720.67	2,625.03	(5,095.64)	3,500.00
5422 - Delinquency Reporting Fee	-	-	-	(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	-	23,499.00	23,499.00	-	31,332.00
5437 - Master Association Expense	19,845.00	19,845.00	-	178,605.00	178,605.00	-	238,140.00
5490 - Loan Interest Repayment	-	-	-	16.85	-	(16.85)	-
Total General Administrative	25,706.90	29,497.67	3,790.77	257,807.03	270,067.03	12,260.00	358,560.00
Repairs & Maintenance							
6000 - Roof Repairs	-	250.00	250.00	6,502.00	2,250.00	(4,252.00)	3,000.00
6180 - Janitorial	6,558.00	3,733.33	(2,824.67)	34,579.92	33,599.97	(979.95)	44,800.00
6330 - Elevator Contract	-	1,458.33	1,458.33	18,329.08	13,124.97	(5,204.11)	17,500.00
6335 - Elevator Repair/Maint	-	208.33	208.33	-	1,874.97	1,874.97	2,500.00
6415 - Electric Maintenance	-	166.67	166.67	-	1,500.03	1,500.03	2,000.00
6500 - Building Repair/Maintenance	1,611.80	3,333.33	1,721.53	34,610.37	29,999.97	(4,610.40)	40,000.00

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6503 - Plumbing Repairs & Maintenance	215.00	500.00	285.00	5,192.21	4,500.00	(692.21)	6,000.00
6550 - HVAC Maintenance	592.22	646.67	54.45	3,443.83	5,820.03	2,376.20	7,760.00
6555 - Pest Control	2,369.00	166.67	(2,202.33)	4,099.00	1,500.03	(2,598.97)	2,000.00
6565 - Sprinkler System	495.00	1,083.33	588.33	25,960.00	9,749.97	(16,210.03)	13,000.00
6600 - Fire Alarm Repair/Maint	-	1,708.33	1,708.33	(1,018.05)	15,374.97	16,393.02	20,500.00
6605 - Fire Extinguisher	-	37.50	37.50	-	337.50	337.50	450.00
6610 - Fire Safety Inspection	-	83.33	83.33	-	749.97	749.97	1,000.00
6620 - Gate Maint/Repair	550.00	833.33	283.33	5,489.06	7,499.97	2,010.91	10,000.00
Total Repairs & Maintenance	12,391.02	14,209.15	1,818.13	137,187.42	127,882.35	(9,305.07)	170,510.00
Utilities							
7000 - Telephone	7,141.10	1,125.00	(6,016.10)	18,139.50	10,125.00	(8,014.50)	13,500.00
7020 - Electric	8,457.43	4,083.33	(4,374.10)	27,685.19	36,749.97	9,064.78	49,000.00
7025 - Gas	391.99	916.67	524.68	6,533.70	8,250.03	1,716.33	11,000.00
7040 - Waste Removal / Sanitation	9,018.45	2,916.67	(6,101.78)	34,971.30	26,250.03	(8,721.27)	35,000.00
Total Utilities	25,008.97	9,041.67	(15,967.30)	87,329.69	81,375.03	(5,954.66)	108,500.00
Capital Improvements							
8016 - CAP - Building Maintenance	7,522.50	-	(7,522.50)	22,072.34	-	(22,072.34)	-
Total Capital Improvements	7,522.50	-	(7,522.50)	22,072.34	-	(22,072.34)	-
Misc							
9090 - Transfer to Reserves	-	17,554.67	17,554.67	-	157,992.03	157,992.03	210,656.00
Total Misc	-	17,554.67	17,554.67	-	157,992.03	157,992.03	210,656.00
Total Expense	70,629.39	70,303.16	(326.23)	504,396.48	637,316.44	132,919.96	848,226.00
Operating Net Total	10,596.09	382.34	10,213.75	174,971.05	(1,146.94)	176,117.99	-
Net Total	10,596.09	382.34	10,213.75	174,971.05	(1,146.94)	176,117.99	-