

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For October 2020

Operating Accounts		
Operating Account - PPB	\$353,873.06	
Total Operating Accounts		\$353,873.06
Reserve Accounts		
MMA - PPB	\$10,389.86	
Total Reserve Accounts		\$10,389.86
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
Total Other Assets		\$0.00
	Total Asset	\$364,262.92

Liabilities		
Insurance Recoveries	\$79,125.55	
Bank Loan - Vinings Bank	\$0.60	
Prepaid Assessments	\$25,353.85	
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		\$71,087.48
Equity		
Cash Transfer Clearing Account	\$0.07	
Retained Earnings	\$129,397.88	
Net Income (Loss)	\$163,777.49	
Total Equity		\$293,175.44
	Total Liability / Equity	\$364,262.92

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 10/1/2020 - 10/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
4000 - Assessments	69,372.71	66,448.00	2,924.71	677,534.78	664,480.00	13,054.78	797,376.00
4020 - Initiation Fees	1,718.38	1,333.33	385.05	14,388.96	13,333.30	1,055.66	16,000.00
4025 - Special Assessment	145.94	2,450.00	(2,304.06)	29,624.38	24,500.00	5,124.38	29,400.00
4100 - Delinquent Fee	509.89	250.00	259.89	5,711.32	2,500.00	3,211.32	3,000.00
4105 - Delinquent Interest	51.40	-	51.40	362.81	-	362.81	-
4110 - Interest Income	.93	37.50	(36.57)	210.54	375.00	(164.46)	450.00
4120 - Penalties & Fines Income	1,000.00	-	1,000.00	1,200.00	-	1,200.00	-
4125 - Collection Fee Income	375.00	-	375.00	440.00	-	440.00	-
4140 - NSF Fee Income	-	-	-	35.00	-	35.00	-
4150 - Legal Fees Recaptured	2,078.26	166.67	1,911.59	7,231.58	1,666.70	5,564.88	2,000.00
4200 - Rental Monitoring Fee Recaptured	201.83	-	201.83	2,412.33	-	2,412.33	-
4550 - Moving Fee	1,500.00	-	1,500.00	9,500.00	-	9,500.00	-
4700 - Miscellaneous Income	463.31	-	463.31	8,133.48	-	8,133.48	-
4960 - Insurance Reimb Received	41,935.36	-	41,935.36	41,935.36	-	41,935.36	-
Total Operating Income	119,353.01	70,685.50	48,667.51	798,720.54	706,855.00	91,865.54	848,226.00
Total Income	119,353.01	70,685.50	48,667.51	798,720.54	706,855.00	91,865.54	848,226.00

Operating Expense

General Administrative

5020 - Administrative Services	19.00	500.00	481.00	1,682.58	5,000.00	3,317.42	6,000.00
5040 - Rental Monitoring Expense	-	-	-	2,389.00	-	(2,389.00)	-
5070 - Insurance	25,080.84	6,250.00	(18,830.84)	65,321.17	62,500.00	(2,821.17)	75,000.00
5410 - Accounting & Audit	-	-	-	-	315.00	315.00	315.00
5420 - Legal Expenses	1,719.24	291.67	(1,427.57)	9,439.91	2,916.70	(6,523.21)	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	-	26,110.00	26,110.00	-	31,332.00
5437 - Master Association Expense	19,845.00	19,845.00	-	198,450.00	198,450.00	-	238,140.00
5490 - Loan Interest Repayment	-	-	-	16.85	-	(16.85)	-
Total General Administrative	49,275.08	29,497.67	(19,777.41)	307,082.11	299,564.70	(7,517.41)	358,560.00

Repairs & Maintenance

6000 - Roof Repairs	1,280.00	250.00	(1,030.00)	7,782.00	2,500.00	(5,282.00)	3,000.00
6180 - Janitorial	-	3,733.33	3,733.33	34,579.92	37,333.30	2,753.38	44,800.00
6330 - Elevator Contract	4,618.95	1,458.33	(3,160.62)	22,948.03	14,583.30	(8,364.73)	17,500.00
6335 - Elevator Repair/Maint	-	208.33	208.33	-	2,083.30	2,083.30	2,500.00
6415 - Electric Maintenance	-	166.67	166.67	-	1,666.70	1,666.70	2,000.00
6500 - Building Repair/Maintenance	7,639.67	3,333.33	(4,306.34)	42,250.04	33,333.30	(8,916.74)	40,000.00

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Statement of Revenues and Expenses 10/1/2020 - 10/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6503 - Plumbing Repairs & Maintenance	350.00	500.00	150.00	5,542.21	5,000.00	(542.21)	6,000.00
6550 - HVAC Maintenance	-	646.67	646.67	3,443.83	6,466.70	3,022.87	7,760.00
6555 - Pest Control	286.00	166.67	(119.33)	4,385.00	1,666.70	(2,718.30)	2,000.00
6565 - Sprinkler System	-	1,083.33	1,083.33	25,960.00	10,833.30	(15,126.70)	13,000.00
6600 - Fire Alarm Repair/Maint	(25.00)	1,708.33	1,733.33	(1,043.05)	17,083.30	18,126.35	20,500.00
6605 - Fire Extinguisher	-	37.50	37.50	-	375.00	375.00	450.00
6610 - Fire Safety Inspection	-	83.33	83.33	-	833.30	833.30	1,000.00
6620 - Gate Maint/Repair	-	833.33	833.33	5,489.06	8,333.30	2,844.24	10,000.00
Total Repairs & Maintenance	14,149.62	14,209.15	59.53	151,337.04	142,091.50	(9,245.54)	170,510.00
Utilities							
7000 - Telephone	1,916.59	1,125.00	(791.59)	20,056.09	11,250.00	(8,806.09)	13,500.00
7020 - Electric	3,982.64	4,083.33	100.69	31,667.83	40,833.30	9,165.47	49,000.00
7025 - Gas	52.06	916.67	864.61	6,585.76	9,166.70	2,580.94	11,000.00
7040 - Waste Removal / Sanitation	100.00	2,916.67	2,816.67	35,071.30	29,166.70	(5,904.60)	35,000.00
Total Utilities	6,051.29	9,041.67	2,990.38	93,380.98	90,416.70	(2,964.28)	108,500.00
Capital Improvements							
8016 - CAP - Building Maintenance	22,021.29	-	(22,021.29)	44,093.63	-	(44,093.63)	-
8019 - CAP - Interior Renovations	39,049.29	-	(39,049.29)	39,049.29	-	(39,049.29)	-
Total Capital Improvements	61,070.58	-	(61,070.58)	83,142.92	-	(83,142.92)	-
Misc							
9090 - Transfer to Reserves	-	17,554.67	17,554.67	-	175,546.70	175,546.70	210,656.00
Total Misc	-	17,554.67	17,554.67	-	175,546.70	175,546.70	210,656.00
Total Expense	130,546.57	70,303.16	(60,243.41)	634,943.05	707,619.60	72,676.55	848,226.00
Operating Net Total	(11,193.56)	382.34	(11,575.90)	163,777.49	(764.60)	164,542.09	-
Net Total	(11,193.56)	382.34	(11,575.90)	163,777.49	(764.60)	164,542.09	-