

The Manor at Olde Ivy Condominium Association, Inc.

2021 Annual Budget

	2020	2021
Income		
Operating Income		
4000 - Assessments	797,376.00	797,376.00
4020 - Initiation Fees	16,000.00	16,000.00
4025 - Special Assessment	29,400.00	29,400.00
4100 - Delinquent Fee	3,000.00	3,000.00
4110 - Interest Income	450.00	280.00
4120 - Penalties & Fines Income	-	300.00
4140 - NSF Fee Income	-	50.00
4150 - Legal Fees Recaptured	2,000.00	8,000.00
4200 - Rental Monitoring Fee Recaptured	-	2,000.00
4550 - Moving Fee	-	5,000.00
4700 - Miscellaneous Income	-	500.00
Total Operating Income	848,226.00	861,906.00
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Expense

General Administrative		
5020 - Administrative Services	6,000.00	2,000.00
5040 - Rental Monitoring Expense	-	4,000.00
5070 - Insurance	75,000.00	60,000.00
5410 - Accounting & Audit	315.00	350.00
5420 - Legal Expenses	3,500.00	10,000.00
5425 - Loan Repayment- Principal	4,273.00	-
5430 - Management Contract	31,332.00	34,414.00
5437 - Master Association Expense	238,140.00	273,420.00
Total General Administrative	358,560.00	384,184.00

Repairs & Maintenance

6000 - Roof Repairs	3,000.00	13,000.00
6180 - Janitorial	44,800.00	44,800.00
6330 - Elevator Contract	17,500.00	29,000.00
6335 - Elevator Repair/Maint	2,500.00	2,500.00
6415 - Electric Maintenance	2,000.00	2,000.00
6500 - Building Repair/Maintenance	40,000.00	50,000.00
6503 - Plumbing Repairs & Maintenance	6,000.00	7,500.00
6550 - HVAC Maintenance	7,760.00	8,000.00
6555 - Pest Control	2,000.00	2,500.00
6565 - Sprinkler System	13,000.00	8,000.00
6600 - Fire Alarm Repair/Maint	20,500.00	7,000.00

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Expense		
6605 - Fire Extinguisher	450.00	450.00
6610 - Fire Safety Inspection	1,000.00	12,000.00
6620 - Gate Maint/Repair	10,000.00	12,000.00
Total Repairs & Maintenance	170,510.00	198,750.00
Utilities		
7000 - Telephone	13,500.00	10,000.00
7020 - Electric	49,000.00	32,000.00
7025 - Gas	11,000.00	11,000.00
7040 - Waste Removal / Sanitation	35,000.00	40,000.00
Total Utilities	108,500.00	93,000.00
Misc		
9090 - Transfer to Reserves	210,656.00	185,972.00
Total Misc	210,656.00	185,972.00
Total Expense	848,226.00	861,906.00