

The Manor at Olde Ivy Condominium Association, Inc.

Balance Sheet For 4/30/2023

Cash		
Operating Cash Account (AAB)	\$505,903.05	
Money Market (AAB)	\$329,341.68	
Total Cash		\$835,244.73
Other Assets		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
Total Other Assets		\$0.00
	Total Assets	\$835,244.73

Liabilities		
Pre-Paid Assessments	\$34,864.85	
Delinquency Administration	\$50.00	
Insurance Recoveries	\$582,591.42	
Transfer to Reserves	\$120,504.64	
Transfer to Reserves S/A	\$29,422.82	
Reserve Capital Contribution	\$12,940.30	
Leasing Fees Due to RMS	\$5,136.02	
Expenses Paid From Reserve	(\$196,260.28)	
Total Liabilities		\$589,249.77
Liabilities and Equity		
Prior Years Income (Loss)	\$233,276.86	
Net Income	\$12,718.10	
Total Liabilities and Equity		\$245,994.96
	Total Liabilities / Equity	\$835,244.73

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 4/1/2023 - 4/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
301 - Regular Assessments	79,007.57	78,650.92	356.65	311,955.58	314,603.68	(2,648.10)	943,811.00
304 - Water Bill	375.32	-	375.32	375.32	-	375.32	-
305 - Special Assessments	-	-	-	-	-	-	29,400.00
310 - Unit Maintenance Charges	1,046.86	2,000.00	(953.14)	2,001.07	2,000.00	1.07	2,000.00
320 - Delinquent Fee	480.34	333.33	147.01	1,245.35	1,333.32	(87.97)	4,000.00
325 - Collection Fee Income	385.95	16.67	369.28	492.77	66.68	426.09	200.00
336 - NSF Fee Income	-	-	-	30.00	-	30.00	-
338 - Initiation Fees	-	833.33	(833.33)	2,193.42	3,333.32	(1,139.90)	10,000.00
340 - Legal Fees Recaptured	874.55	333.33	541.22	874.55	1,333.32	(458.77)	4,000.00
350 - Rental Monitoring Fee Recaptured	-	-	-	-	2,000.00	(2,000.00)	2,000.00
362 - Interest Income	10.54	2.08	8.46	22.63	8.32	14.31	25.00
380 - Miscellaneous Income	-	8.33	(8.33)	-	33.32	(33.32)	100.00
Total Assessment Revenue	82,181.13	82,177.99	3.14	319,190.69	324,711.96	(5,521.27)	995,536.00
Total Income	82,181.13	82,177.99	3.14	319,190.69	324,711.96	(5,521.27)	995,536.00

Operating Expense

General & Administrative

440 - Administrative Services	487.19	250.00	(237.19)	3,035.33	1,000.00	(2,035.33)	3,000.00
445 - Rental Monitoring Expense	-	-	-	-	2,000.00	2,000.00	2,000.00
450 - Management Contract	3,862.92	3,863.00	.08	15,451.68	15,452.00	.32	46,356.00
460 - Insurance	8,809.50	8,804.00	(5.50)	26,428.50	35,216.00	8,787.50	105,650.00
465 - Accounting & Audit	-	350.00	350.00	-	350.00	350.00	350.00
470 - Legal Expenses	264.24	208.33	(55.91)	2,294.93	833.32	(1,461.61)	2,500.00
480 - Master Association Expense	24,983.33	24,983.33	-	99,933.32	99,933.32	-	299,800.00
490 - Master Association Expense - Retaining Wall	-	-	-	-	-	-	29,400.00
Total General & Administrative	38,407.18	38,458.66	51.48	147,143.76	154,784.64	7,640.88	489,056.00

Repairs & Maintenance

700 - Roof Repairs	990.00	666.67	(323.33)	10,590.00	2,666.68	(7,923.32)	8,000.00
705 - Elevator Contract	5,099.22	5,250.00	150.78	10,651.65	10,500.00	(151.65)	21,000.00
710 - Elevator Repair/Maint	-	833.33	833.33	-	3,333.32	3,333.32	10,000.00
712 - Gutter Cleaning	-	250.00	250.00	-	1,000.00	1,000.00	3,000.00
715 - Electric Maintenance	-	208.33	208.33	1,853.54	833.32	(1,020.22)	2,500.00
718 - Maintenance Consultation	-	708.33	708.33	2,850.00	2,833.32	(16.68)	8,500.00
720 - Building Repair/Maintenance	2,238.66	4,166.67	1,928.01	11,386.65	16,666.68	5,280.03	50,000.00
725 - Plumbing Repairs & Maintenance	-	333.33	333.33	10,175.00	1,333.32	(8,841.68)	4,000.00
730 - Janitorial	3,543.00	4,166.67	623.67	14,908.27	16,666.68	1,758.41	50,000.00
735 - HVAC Maintenance	1,279.59	1,083.33	(196.26)	6,478.79	4,333.32	(2,145.47)	13,000.00
740 - Sprinkler System	-	750.00	750.00	-	3,000.00	3,000.00	9,000.00
745 - Fire Alarm Repair/Maint	-	500.00	500.00	16,160.00	2,000.00	(14,160.00)	6,000.00

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 4/1/2023 - 4/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
750 - Fire Extinguisher	135.00	100.00	(35.00)	1,863.90	400.00	(1,463.90)	1,200.00
755 - Fire Safety Inspection	-	583.33	583.33	-	2,333.32	2,333.32	7,000.00
760 - Gate Maint/Repair	-	1,250.00	1,250.00	1,069.21	5,000.00	3,930.79	15,000.00
765 - Pest Control	341.00	250.00	(91.00)	3,207.00	1,000.00	(2,207.00)	3,000.00
770 - Fire Alarm Monitoring	-	316.67	316.67	-	1,266.68	1,266.68	3,800.00
Total Repairs & Maintenance	13,626.47	21,416.66	7,790.19	91,194.01	75,166.64	(16,027.37)	215,000.00
Utilities & Sanitation							
400 - Electric	2,752.94	3,500.00	747.06	13,581.46	14,000.00	418.54	42,000.00
420 - Gas	470.28	1,000.00	529.72	3,246.83	4,000.00	753.17	12,000.00
430 - Waste Removal / Sanitation	-	3,583.33	3,583.33	10,418.62	14,333.32	3,914.70	43,000.00
435 - Telephone	209.93	250.00	40.07	839.72	1,000.00	160.28	3,000.00
475 - Property Taxes	-	29.17	29.17	-	116.68	116.68	350.00
Total Utilities & Sanitation	3,433.15	8,362.50	4,929.35	28,086.63	33,450.00	5,363.37	100,350.00
Misc.							
800 - Transfer to Reserves	15,927.50	15,927.50	-	47,782.50	63,710.00	15,927.50	191,130.00
Total Misc.	15,927.50	15,927.50	-	47,782.50	63,710.00	15,927.50	191,130.00
Total Expense	71,394.30	84,165.32	12,771.02	314,206.90	327,111.28	12,904.38	995,536.00
Operating Net Total	10,786.83	(1,987.33)	12,774.16	4,983.79	(2,399.32)	7,383.11	-

The Manor at Olde Ivy Condominium Association, Inc.

Statement of Revenues and Expenses 4/1/2023 - 4/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Assessment Revenue							
362 - Interest Income	117.06	-	117.06	443.54	-	443.54	-
390 - Transfer from Operating	15,927.50	-	15,927.50	47,782.50	-	47,782.50	-
Total Assessment Revenue	16,044.56	-	16,044.56	48,226.04	-	48,226.04	-
Total Income	16,044.56	-	16,044.56	48,226.04	-	48,226.04	-
Reserve Expense							
General & Administrative							
460 - Insurance	-	-	-	17,619.00	-	(17,619.00)	-
Total General & Administrative	-	-	-	17,619.00	-	(17,619.00)	-
Repairs & Maintenance							
740 - Sprinkler System	22,872.73	-	(22,872.73)	22,872.73	-	(22,872.73)	-
Total Repairs & Maintenance	22,872.73	-	(22,872.73)	22,872.73	-	(22,872.73)	-
Total Expense	22,872.73	-	(22,872.73)	40,491.73	-	(40,491.73)	-
Reserve Net Total	(6,828.17)	-	(6,828.17)	7,734.31	-	7,734.31	-
Net Total	3,958.66	(1,987.33)	5,945.99	12,718.10	(2,399.32)	15,117.42	-

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 4/30/2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Income													
Assessment Revenue													
301 - Regular Assessments	79,387	76,719	76,842	79,008	-	-	-	-	-	-	-	-	311,956
304 - Water Bill	-	-	-	375	-	-	-	-	-	-	-	-	375
310 - Unit Maintenance Charges	954	-	-	1,047	-	-	-	-	-	-	-	-	2,001
320 - Delinquent Fee	384	8	373	480	-	-	-	-	-	-	-	-	1,245
325 - Collection Fee Income	40	(2)	69	386	-	-	-	-	-	-	-	-	493
336 - NSF Fee Income	-	30	-	-	-	-	-	-	-	-	-	-	30
338 - Initiation Fees	-	-	2,193	-	-	-	-	-	-	-	-	-	2,193
340 - Legal Fees Recaptured	-	-	-	875	-	-	-	-	-	-	-	-	875
362 - Interest Income	1	1	10	11	-	-	-	-	-	-	-	-	23
Total Assessment Revenue	80,767	76,756	79,488	82,181	-	-	-	-	-	-	-	-	319,191
Total Income	80,767	76,756	79,488	82,181	-	-	-	-	-	-	-	-	319,191

Operating Expense

General & Administrative													
440 - Administrative Services	1,391	632	526	487	-	-	-	-	-	-	-	-	3,035
450 - Management Contract	3,863	3,863	3,863	3,863	-	-	-	-	-	-	-	-	15,452
460 - Insurance	-	8,810	8,810	8,810	-	-	-	-	-	-	-	-	26,429
470 - Legal Expenses	1,201	247	583	264	-	-	-	-	-	-	-	-	2,295
480 - Master Association Expense	24,983	24,983	24,983	24,983	-	-	-	-	-	-	-	-	99,933
Total General & Administrative	31,437	38,534	38,765	38,407	-	-	-	-	-	-	-	-	147,144

Repairs & Maintenance

700 - Roof Repairs	435	9,165	-	990	-	-	-	-	-	-	-	-	10,590
705 - Elevator Contract	4,927	626	-	5,099	-	-	-	-	-	-	-	-	10,652
715 - Electric Maintenance	1,529	325	-	-	-	-	-	-	-	-	-	-	1,854
718 - Maintenance Consultation	2,850	-	-	-	-	-	-	-	-	-	-	-	2,850
720 - Building Repair/Maintenance	2,808	5,191	1,149	2,239	-	-	-	-	-	-	-	-	11,387
725 - Plumbing Repairs & Maintenance	825	(975)	10,325	-	-	-	-	-	-	-	-	-	10,175

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Summary Statement of Revenues and Expenses For 4/30/2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Expense													
730 - Janitorial	3,907	3,543	3,915	3,543	-	-	-	-	-	-	-	-	14,908
735 - HVAC Maintenance	-	-	5,199	1,280	-	-	-	-	-	-	-	-	6,479
740 - Sprinkler System	-	25,370	(25,370)	-	-	-	-	-	-	-	-	-	0
745 - Fire Alarm Repair/Maint	16,160	-	-	-	-	-	-	-	-	-	-	-	16,160
750 - Fire Extinguisher	-	-	1,729	135	-	-	-	-	-	-	-	-	1,864
760 - Gate Maint/Repair	1,069	-	-	-	-	-	-	-	-	-	-	-	1,069
765 - Pest Control	430	416	2,020	341	-	-	-	-	-	-	-	-	3,207
Total Repairs & Maintenance	34,940	43,660	(1,033)	13,626	-	-	-	-	-	-	-	-	91,194
Utilities & Sanitation													
400 - Electric	3,197	4,266	3,366	2,753	-	-	-	-	-	-	-	-	13,581
420 - Gas	861	517	1,398	470	-	-	-	-	-	-	-	-	3,247
430 - Waste Removal / Sanitation	10,419	-	-	-	-	-	-	-	-	-	-	-	10,419
435 - Telephone	210	210	210	210	-	-	-	-	-	-	-	-	840
Total Utilities & Sanitation	14,686	4,993	4,974	3,433	-	-	-	-	-	-	-	-	28,087
Misc.													
800 - Transfer to Reserves	15,928	-	15,928	15,928	-	-	-	-	-	-	-	-	47,783
Total Misc.	15,928	-	15,928	15,928	-	-	-	-	-	-	-	-	47,783
Total Expense	96,992	87,187	58,634	71,394	-	-	-	-	-	-	-	-	314,207
Operating Net Total	(\$16,225)	(\$10,431)	\$20,853	\$10,787	-	-	-	-	-	-	-	-	\$4,984

The Manor at Olde Ivy Condominium Association, Inc.

Summary Statement of Revenues and Expenses For 4/30/2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Reserve Income													
Assessment Revenue													
362 - Interest Income	117	103	106	117	-	-	-	-	-	-	-	-	444
390 - Transfer from Operating	15,928	-	15,928	15,928	-	-	-	-	-	-	-	-	47,783
Total Assessment Revenue	16,045	103	16,034	16,045	-	-	-	-	-	-	-	-	48,226
Total Income	16,045	103	16,034	16,045	-	-	-	-	-	-	-	-	48,226
Reserve Expense													
General & Administrative													
460 - Insurance	17,619	-	-	-	-	-	-	-	-	-	-	-	17,619
Total General & Administrative	17,619	-	-	-	-	-	-	-	-	-	-	-	17,619
Repairs & Maintenance													
740 - Sprinkler System	-	-	-	22,873	-	-	-	-	-	-	-	-	22,873
Total Repairs & Maintenance	-	-	-	22,873	-	-	-	-	-	-	-	-	22,873
Total Expense	17,619	-	-	22,873	-	-	-	-	-	-	-	-	40,492
Reserve Net Total	(\$1,574)	\$103	\$16,034	(\$6,828)	-	-	-	-	-	-	-	-	\$7,734
Net Total	(\$17,799)	(\$10,328)	\$36,887	\$3,959	-	-	-	-	-	-	-	-	\$12,718