

# The Manor at Olde Ivy Condominium Association, Inc.

## Balance Sheet For 2/28/2023

---

<b>Cash</b>		
Operating Cash Account (AAB)	\$16,708.03	
Money Market (AAB)	\$271,893.47	
<b>Total Cash</b>		<b>\$288,601.50</b>
<b>Other Assets</b>		
Building Improvements	\$216,000.00	
Amortized Building Improvements	(\$216,000.00)	
<b>Total Other Assets</b>		<b>\$0.00</b>
	<b>Total Assets</b>	<b>\$288,601.50</b>

---

<b>Liabilities</b>		
Pre-Paid Assessments	\$30,614.37	
Delinquency Administration	\$15.00	
Insurance Recoveries	\$84,481.55	
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	\$4,565.35	
Expenses Paid From Reserve	(\$196,260.28)	
<b>Total Liabilities</b>		<b>\$86,283.75</b>
<b>Liabilities and Equity</b>		
Prior Years Income (Loss)	\$233,276.86	
Net Income	(\$30,959.11)	
<b>Total Liabilities and Equity</b>		<b>\$202,317.75</b>
	<b>Total Liabilities / Equity</b>	<b>\$288,601.50</b>

---

# The Manor at Olde Ivy Condominium Association, Inc.

## Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Assessment Revenue</b>							
301 - Regular Assessments	76,719.19	78,650.92	(1,931.73)	156,106.25	157,301.84	(1,195.59)	943,811.00
305 - Special Assessments	-	-	-	-	-	-	29,400.00
310 - Unit Maintenance Charges	-	-	-	954.21	-	954.21	2,000.00
320 - Delinquent Fee	7.74	333.33	(325.59)	391.64	666.66	(275.02)	4,000.00
325 - Collection Fee Income	(2.10)	16.67	(18.77)	38.26	33.34	4.92	200.00
336 - NSF Fee Income	30.00	-	30.00	30.00	-	30.00	-
337 - Clubhouse Rental Income	365.00	-	365.00	365.00	-	365.00	-
338 - Initiation Fees	-	833.33	(833.33)	-	1,666.66	(1,666.66)	10,000.00
340 - Legal Fees Recaptured	-	333.33	(333.33)	-	666.66	(666.66)	4,000.00
350 - Rental Monitoring Fee Recaptured	-	-	-	-	-	-	2,000.00
362 - Interest Income	.70	2.08	(1.38)	1.67	4.16	(2.49)	25.00
380 - Miscellaneous Income	-	8.33	(8.33)	-	16.66	(16.66)	100.00
<b>Total Assessment Revenue</b>	<b>77,120.53</b>	<b>80,177.99</b>	<b>(3,057.46)</b>	<b>157,887.03</b>	<b>160,355.98</b>	<b>(2,468.95)</b>	<b>995,536.00</b>
<b>Total Income</b>	<b>77,120.53</b>	<b>80,177.99</b>	<b>(3,057.46)</b>	<b>157,887.03</b>	<b>160,355.98</b>	<b>(2,468.95)</b>	<b>995,536.00</b>

## Operating Expense

### General & Administrative

440 - Administrative Services	631.61	250.00	(381.61)	2,022.21	500.00	(1,522.21)	3,000.00
445 - Rental Monitoring Expense	-	-	-	-	-	-	2,000.00
450 - Management Contract	3,862.92	3,863.00	.08	7,725.84	7,726.00	.16	46,356.00
460 - Insurance	8,809.50	8,804.00	(5.50)	8,809.50	17,608.00	8,798.50	105,650.00
465 - Accounting & Audit	-	-	-	-	-	-	350.00
470 - Legal Expenses	246.67	208.33	(38.34)	1,447.24	416.66	(1,030.58)	2,500.00
480 - Master Association Expense	24,983.33	24,983.33	-	49,966.66	49,966.66	-	299,800.00
490 - Master Association Expense - Retaining Wall	-	-	-	-	-	-	29,400.00
<b>Total General &amp; Administrative</b>	<b>38,534.03</b>	<b>38,108.66</b>	<b>(425.37)</b>	<b>69,971.45</b>	<b>76,217.32</b>	<b>6,245.87</b>	<b>489,056.00</b>

### Repairs & Maintenance

700 - Roof Repairs	9,165.00	666.67	(8,498.33)	9,600.00	1,333.34	(8,266.66)	8,000.00
705 - Elevator Contract	625.55	-	(625.55)	5,552.43	5,250.00	(302.43)	21,000.00
710 - Elevator Repair/Maint	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
712 - Gutter Cleaning	-	250.00	250.00	-	500.00	500.00	3,000.00
715 - Electric Maintenance	324.50	208.33	(116.17)	1,853.54	416.66	(1,436.88)	2,500.00
718 - Maintenance Consultation	-	708.33	708.33	2,850.00	1,416.66	(1,433.34)	8,500.00
720 - Building Repair/Maintenance	5,191.01	4,166.67	(1,024.34)	7,999.10	8,333.34	334.24	50,000.00
725 - Plumbing Repairs & Maintenance	(975.00)	333.33	1,308.33	(150.00)	666.66	816.66	4,000.00
730 - Janitorial	3,543.00	4,166.67	623.67	7,450.00	8,333.34	883.34	50,000.00
735 - HVAC Maintenance	-	1,083.33	1,083.33	-	2,166.66	2,166.66	13,000.00
740 - Sprinkler System	25,370.00	750.00	(24,620.00)	25,370.00	1,500.00	(23,870.00)	9,000.00
745 - Fire Alarm Repair/Maint	-	500.00	500.00	16,160.00	1,000.00	(15,160.00)	6,000.00

# The Manor at Olde Ivy Condominium Association, Inc.

## Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
750 - Fire Extinguisher	-	100.00	100.00	-	200.00	200.00	1,200.00
755 - Fire Safety Inspection	-	583.33	583.33	-	1,166.66	1,166.66	7,000.00
760 - Gate Maint/Repair	-	1,250.00	1,250.00	1,069.21	2,500.00	1,430.79	15,000.00
765 - Pest Control	416.00	250.00	(166.00)	846.00	500.00	(346.00)	3,000.00
770 - Fire Alarm Monitoring	-	316.67	316.67	-	633.34	633.34	3,800.00
<b>Total Repairs &amp; Maintenance</b>	<b>43,660.06</b>	<b>16,166.66</b>	<b>(27,493.40)</b>	<b>78,600.28</b>	<b>37,583.32</b>	<b>(41,016.96)</b>	<b>215,000.00</b>
<b>Utilities &amp; Sanitation</b>							
400 - Electric	4,265.87	3,500.00	(765.87)	10,659.19	7,000.00	(3,659.19)	42,000.00
420 - Gas	516.91	1,000.00	483.09	1,378.07	2,000.00	621.93	12,000.00
430 - Waste Removal / Sanitation	-	3,583.33	3,583.33	10,418.62	7,166.66	(3,251.96)	43,000.00
435 - Telephone	209.93	250.00	40.07	419.86	500.00	80.14	3,000.00
475 - Property Taxes	-	29.17	29.17	-	58.34	58.34	350.00
<b>Total Utilities &amp; Sanitation</b>	<b>4,992.71</b>	<b>8,362.50</b>	<b>3,369.79</b>	<b>22,875.74</b>	<b>16,725.00</b>	<b>(6,150.74)</b>	<b>100,350.00</b>
<b>Misc.</b>							
800 - Transfer to Reserves	-	15,927.50	15,927.50	15,927.50	31,855.00	15,927.50	191,130.00
<b>Total Misc.</b>	<b>-</b>	<b>15,927.50</b>	<b>15,927.50</b>	<b>15,927.50</b>	<b>31,855.00</b>	<b>15,927.50</b>	<b>191,130.00</b>
<b>Total Expense</b>	<b>87,186.80</b>	<b>78,565.32</b>	<b>(8,621.48)</b>	<b>187,374.97</b>	<b>162,380.64</b>	<b>(24,994.33)</b>	<b>995,536.00</b>
<b>Operating Net Total</b>	<b>(10,066.27)</b>	<b>1,612.67</b>	<b>(11,678.94)</b>	<b>(29,487.94)</b>	<b>(2,024.66)</b>	<b>(27,463.28)</b>	<b>-</b>

# The Manor at Olde Ivy Condominium Association, Inc.

## Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Reserve Income</b>							
<b>Assessment Revenue</b>							
362 - Interest Income	103.23	-	103.23	220.33	-	220.33	-
390 - Transfer from Operating	-	-	-	15,927.50	-	15,927.50	-
<b>Total Assessment Revenue</b>	<b>103.23</b>	<b>-</b>	<b>103.23</b>	<b>16,147.83</b>	<b>-</b>	<b>16,147.83</b>	<b>-</b>
<b>Total Income</b>	<b>103.23</b>	<b>-</b>	<b>103.23</b>	<b>16,147.83</b>	<b>-</b>	<b>16,147.83</b>	<b>-</b>
<b>Reserve Expense</b>							
<b>General &amp; Administrative</b>							
460 - Insurance	-	-	-	17,619.00	-	(17,619.00)	-
<b>Total General &amp; Administrative</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,619.00</b>	<b>-</b>	<b>(17,619.00)</b>	<b>-</b>
<b>Total Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,619.00</b>	<b>-</b>	<b>(17,619.00)</b>	<b>-</b>
<b>Reserve Net Total</b>	<b>103.23</b>	<b>-</b>	<b>103.23</b>	<b>(1,471.17)</b>	<b>-</b>	<b>(1,471.17)</b>	<b>-</b>
<b>Net Total</b>	<b>(9,963.04)</b>	<b>1,612.67</b>	<b>(11,575.71)</b>	<b>(30,959.11)</b>	<b>(2,024.66)</b>	<b>(28,934.45)</b>	<b>-</b>

# The Manor at Olde Ivy Condominium Association, Inc.

## Summary Statement of Revenues and Expenses For 2/28/2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Operating Income</b>													
<b>Assessment Revenue</b>													
301 - Regular Assessments	79,387	76,719	-	-	-	-	-	-	-	-	-	-	156,106
310 - Unit Maintenance Charges	954	-	-	-	-	-	-	-	-	-	-	-	954
320 - Delinquent Fee	384	8	-	-	-	-	-	-	-	-	-	-	392
325 - Collection Fee Income	40	(2)	-	-	-	-	-	-	-	-	-	-	38
336 - NSF Fee Income	-	30	-	-	-	-	-	-	-	-	-	-	30
337 - Clubhouse Rental Income	-	365	-	-	-	-	-	-	-	-	-	-	365
362 - Interest Income	1	1	-	-	-	-	-	-	-	-	-	-	2
<b>Total Assessment Revenue</b>	<b>80,767</b>	<b>77,121</b>	-	-	-	-	-	-	-	-	-	-	<b>157,887</b>
<b>Total Income</b>	<b>80,767</b>	<b>77,121</b>	-	-	-	-	-	-	-	-	-	-	<b>157,887</b>
<b>Operating Expense</b>													
<b>General &amp; Administrative</b>													
440 - Administrative Services	1,391	632	-	-	-	-	-	-	-	-	-	-	2,022
450 - Management Contract	3,863	3,863	-	-	-	-	-	-	-	-	-	-	7,726
460 - Insurance	-	8,810	-	-	-	-	-	-	-	-	-	-	8,810
470 - Legal Expenses	1,201	247	-	-	-	-	-	-	-	-	-	-	1,447
480 - Master Association Expense	24,983	24,983	-	-	-	-	-	-	-	-	-	-	49,967
<b>Total General &amp; Administrative</b>	<b>31,437</b>	<b>38,534</b>	-	-	-	-	-	-	-	-	-	-	<b>69,971</b>
<b>Repairs &amp; Maintenance</b>													
700 - Roof Repairs	435	9,165	-	-	-	-	-	-	-	-	-	-	9,600
705 - Elevator Contract	4,927	626	-	-	-	-	-	-	-	-	-	-	5,552
715 - Electric Maintenance	1,529	325	-	-	-	-	-	-	-	-	-	-	1,854
718 - Maintenance Consultation	2,850	-	-	-	-	-	-	-	-	-	-	-	2,850
720 - Building Repair/Maintenance	2,808	5,191	-	-	-	-	-	-	-	-	-	-	7,999
725 - Plumbing Repairs & Maintenance	825	(975)	-	-	-	-	-	-	-	-	-	-	-150
730 - Janitorial	3,907	3,543	-	-	-	-	-	-	-	-	-	-	7,450
740 - Sprinkler System	-	25,370	-	-	-	-	-	-	-	-	-	-	25,370

# The Manor at Olde Ivy Condominium Association, Inc.

## Summary Statement of Revenues and Expenses For 2/28/2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Operating Expense</b>													
745 - Fire Alarm Repair/Maint	16,160	-	-	-	-	-	-	-	-	-	-	-	16,160
760 - Gate Maint/Repair	1,069	-	-	-	-	-	-	-	-	-	-	-	1,069
765 - Pest Control	430	416	-	-	-	-	-	-	-	-	-	-	846
<b>Total Repairs &amp; Maintenance</b>	<b>34,940</b>	<b>43,660</b>	-	-	-	-	-	-	-	-	-	-	<b>78,600</b>
<b>Utilities &amp; Sanitation</b>													
400 - Electric	6,393	4,266	-	-	-	-	-	-	-	-	-	-	10,659
420 - Gas	861	517	-	-	-	-	-	-	-	-	-	-	1,378
430 - Waste Removal / Sanitation	10,419	-	-	-	-	-	-	-	-	-	-	-	10,419
435 - Telephone	210	210	-	-	-	-	-	-	-	-	-	-	420
<b>Total Utilities &amp; Sanitation</b>	<b>17,883</b>	<b>4,993</b>	-	-	-	-	-	-	-	-	-	-	<b>22,876</b>
<b>Misc.</b>													
800 - Transfer to Reserves	15,928	-	-	-	-	-	-	-	-	-	-	-	15,928
<b>Total Misc.</b>	<b>15,928</b>	-	-	-	-	-	-	-	-	-	-	-	<b>15,928</b>
<b>Total Expense</b>	<b>100,188</b>	<b>87,187</b>	-	-	-	-	-	-	-	-	-	-	<b>187,375</b>
<b>Operating Net Total</b>	<b>(\$19,422)</b>	<b>(\$10,066)</b>	-	-	-	-	-	-	-	-	-	-	<b>(\$29,488)</b>

# The Manor at Olde Ivy Condominium Association, Inc.

## Summary Statement of Revenues and Expenses For 2/28/2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Reserve Income</b>													
<b>Assessment Revenue</b>													
362 - Interest Income	117	103	-	-	-	-	-	-	-	-	-	-	220
390 - Transfer from Operating	15,928	-	-	-	-	-	-	-	-	-	-	-	15,928
<b>Total Assessment Revenue</b>	<b>16,045</b>	<b>103</b>	-	-	-	-	-	-	-	-	-	-	<b>16,148</b>
<b>Total Income</b>	<b>16,045</b>	<b>103</b>	-	-	-	-	-	-	-	-	-	-	<b>16,148</b>
<b>Reserve Expense</b>													
<b>General &amp; Administrative</b>													
460 - Insurance	17,619	-	-	-	-	-	-	-	-	-	-	-	17,619
<b>Total General &amp; Administrative</b>	<b>17,619</b>	-	-	-	-	-	-	-	-	-	-	-	<b>17,619</b>
<b>Total Expense</b>	<b>17,619</b>	-	-	-	-	-	-	-	-	-	-	-	<b>17,619</b>
<b>Reserve Net Total</b>	<b>(\$1,574)</b>	<b>\$103</b>	-	-	-	-	-	-	-	-	-	-	<b>(\$1,471)</b>
<b>Net Total</b>	<b>(\$20,996)</b>	<b>(\$9,963)</b>	-	-	-	-	-	-	-	-	-	-	<b>(\$30,959)</b>