



Olde Ivy at Vinings Neighborhood Association,
Inc.

Financial Report For Month Ending
02/29/2024

Olde Ivy at Vinings Neighborhood Association, Inc.

Balance Sheet For 2/29/2024

Cash

Operating Cash Account (AAB)	\$43,928.49
Money Market (AAB)	(\$23,655.00)
ICS Money Market (AAB)	\$259,413.34
11 Month CD 5.03% (AAB*8486) 09/16/2024	\$183,067.36
Pacific Premier Bank Loan Account	\$2,184.00

Total Cash

	<u>\$464,938.19</u>
Total Assets	<u><u>\$464,938.19</u></u>

Liabilities

Pacific Premier Bank Loan	<u>\$136,056.94</u>
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Total Liabilities

\$136,056.94

Liabilities and Equity

Prior Years Income (Loss)	\$348,433.56
Net Income (Loss)	<u>(\$19,552.31)</u>

Total Liabilities and Equity

	<u>\$328,881.25</u>
Total Liabilities / Equity	<u><u>\$464,938.19</u></u>

Olde Ivy at Vinings Neighborhood Association, Inc.

Statement of Revenues and Expenses 2/1/2024 - 2/29/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
301 - Regular Assessments	50,147.58	51,601.67	(1,454.09)	100,295.16	103,203.34	(2,908.18)	619,220.00
305 - Special Assessment - sub association loan proceeds	-	-	-	-	-	-	59,000.00
Total Operating Income	50,147.58	51,601.67	(1,454.09)	100,295.16	103,203.34	(2,908.18)	678,220.00
Other Revenue							
340 - Clubhouse Rental Income	-	250.00	(250.00)	370.00	500.00	(130.00)	3,000.00
350 - Water Reimbursement	23,970.81	16,666.67	7,304.14	49,727.23	33,333.34	16,393.89	200,000.00
360 - Meter Fee Reimbursement	918.29	902.75	15.54	1,832.17	1,805.50	26.67	10,833.00
362 - Interest Income	1.43	154.17	(152.74)	2.44	308.34	(305.90)	1,850.00
370 - Cable Marketing Income	4,978.37	-	4,978.37	4,978.37	-	4,978.37	19,000.00
380 - Miscellaneous Income	-	58.33	(58.33)	-	116.66	(116.66)	700.00
Total Other Revenue	29,868.90	18,031.92	11,836.98	56,910.21	36,063.84	20,846.37	235,383.00
Total Income	80,016.48	69,633.59	10,382.89	157,205.37	139,267.18	17,938.19	913,603.00

Operating Expense

General & Administrative

440 - Administrative Services	545.19	325.00	(220.19)	1,176.22	650.00	(526.22)	3,900.00
441 - Cable Marketing Expense	1,493.51	-	(1,493.51)	1,493.51	-	(1,493.51)	5,700.00
445 - Telephone	152.96	-	(152.96)	290.92	-	(290.92)	-
450 - Management Contract	2,778.17	2,778.17	-	5,556.34	5,556.34	-	33,338.00
460 - Insurance	680.50	750.00	69.50	2,066.91	1,500.00	(566.91)	9,000.00
470 - Legal Expenses	-	291.67	291.67	809.85	583.34	(226.51)	3,500.00
585 - Loan Interest Expense	526.65	666.67	140.02	1,070.60	1,333.34	262.74	8,000.00
590 - Social Events	167.49	666.67	499.18	2,484.90	1,333.34	(1,151.56)	8,000.00
Total General & Administrative	6,344.47	5,478.18	(866.29)	14,949.25	10,956.36	(3,992.89)	71,438.00

Grounds Maintenance

525 - Grounds - Improvements	265.00	-	(265.00)	265.00	-	(265.00)	-
600 - Grounds Contract	8,411.68	9,208.33	796.65	16,823.36	18,416.66	1,593.30	110,500.00
605 - Grounds - Maintenance	-	-	-	-	-	-	7,500.00
610 - Pine Straw	-	-	-	-	18,500.00	18,500.00	37,000.00
620 - Seasonal Flowers	-	-	-	-	-	-	14,000.00
630 - Irrigation Repairs	-	-	-	-	-	-	30,000.00
640 - Tree Work/Trim	-	-	-	-	-	-	18,000.00
645 - Landscape Improvements	-	-	-	1,620.00	-	(1,620.00)	13,000.00
Total Grounds Maintenance	8,676.68	9,208.33	531.65	18,708.36	36,916.66	18,208.30	230,000.00

Recreation Area Maintenance

650 - Pool - Contract	130.23	708.33	578.10	130.23	1,416.66	1,286.43	8,500.00
655 - Pool - Licenses & Fees	-	-	-	315.00	-	(315.00)	400.00
660 - Pool - Repairs and Maintenance	16,135.00	250.00	(15,885.00)	16,135.00	500.00	(15,635.00)	3,000.00

Olde Ivy at Vinings Neighborhood Association, Inc.

Statement of Revenues and Expenses 2/1/2024 - 2/29/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
670 - Fitness Center	-	83.33	83.33	-	166.66	166.66	1,000.00
680 - Clubhouse Maint & Repair	1,332.76	166.67	(1,166.09)	5,660.16	333.34	(5,326.82)	2,000.00
690 - Clubhouse - Janitorial	-	791.67	791.67	2,993.00	1,583.34	(1,409.66)	9,500.00
Total Recreation Area Maintenance	17,597.99	2,000.00	(15,597.99)	25,233.39	4,000.00	(21,233.39)	24,400.00
Maintenance							
700 - Building Repair/Maintenance	-	83.33	83.33	-	166.66	166.66	1,000.00
710 - Plumbing Repairs & Maintenance	-	125.00	125.00	-	250.00	250.00	1,500.00
720 - Electrical Repairs	-	25.00	25.00	-	50.00	50.00	300.00
730 - Water System Repairs	-	25.00	25.00	-	50.00	50.00	300.00
740 - Meter Repair	3,757.00	1,333.33	(2,423.67)	3,757.00	2,666.66	(1,090.34)	16,000.00
750 - Gate Maintenance/Repair	465.00	833.33	368.33	5,848.20	1,666.66	(4,181.54)	10,000.00
770 - Remote & Fob Expense	-	416.67	416.67	-	833.34	833.34	5,000.00
Total Maintenance	4,222.00	2,841.66	(1,380.34)	9,605.20	5,683.32	(3,921.88)	34,100.00
Utilities							
400 - Electric	-	2,333.33	2,333.33	716.40	4,666.66	3,950.26	28,000.00
410 - Water/Sewer	27,949.50	16,666.67	(11,282.83)	85,091.02	33,333.34	(51,757.68)	200,000.00
413 - Water - Clubhouse	37.71	666.67	628.96	37.71	1,333.34	1,295.63	8,000.00
415 - Water - Irrigation	-	-	-	72.00	-	(72.00)	19,000.00
420 - Gas	-	133.33	133.33	386.01	266.66	(119.35)	1,600.00
436 - Telephone	-	391.67	391.67	-	783.34	783.34	4,700.00
437 - Pest Control	-	100.00	100.00	17.00	200.00	183.00	1,200.00
438 - Termite	-	100.00	100.00	-	200.00	200.00	1,200.00
540 - Income Tax	-	35.83	35.83	-	71.66	71.66	430.00
Total Utilities	27,987.21	20,427.50	(7,559.71)	86,320.14	40,855.00	(45,465.14)	264,130.00
Reserve Contribution							
800 - Transfer to Reserves	24,127.92	24,127.92	-	48,255.84	48,255.84	-	289,535.00
Total Reserve Contribution	24,127.92	24,127.92	-	48,255.84	48,255.84	-	289,535.00
Total Expense	88,956.27	64,083.59	(24,872.68)	203,072.18	146,667.18	(56,405.00)	913,603.00
Operating Net Total	(8,939.79)	5,550.00	(14,489.79)	(45,866.81)	(7,400.00)	(38,466.81)	-

Olde Ivy at Vinings Neighborhood Association, Inc.

Statement of Revenues and Expenses 2/1/2024 - 2/29/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Capital Reserve Income							
390 - Transfer from Operating	24,127.92	-	24,127.92	(21,744.16)	-	(21,744.16)	-
Total Capital Reserve Income	24,127.92	-	24,127.92	(21,744.16)	-	(21,744.16)	-
Other Revenue							
362 - Interest Income	844.85	-	844.85	1,713.66	-	1,713.66	-
Total Other Revenue	844.85	-	844.85	1,713.66	-	1,713.66	-
Total Income	24,972.77	-	24,972.77	(20,030.50)	-	(20,030.50)	-
Reserve Expense							
Reserve Contribution							
800 - Transfer to Reserves	-	-	-	(70,000.00)	-	70,000.00	-
Total Reserve Contribution	-	-	-	(70,000.00)	-	70,000.00	-
Capital Reserve Expenses							
835 - Cap Ex: Concrete Curbs Pressure Wash & Paint	-	-	-	-	-	-	17,613.00
840 - Cap Ex: Creek Bank Restoration	-	-	-	-	-	-	22,660.00
845 - Cap Ex: Ext. Lighting (Partial Replacement)	-	-	-	-	-	-	2,060.00
850 - Cap Ex: Perimeter Fence	-	-	-	-	-	-	8,755.00
855 - Cap Ex: Drainage Restore	-	12,360.00	12,360.00	-	12,360.00	12,360.00	12,360.00
860 - Cap Ex: Steel Handrails	-	-	-	-	-	-	4,635.00
865 - Cap Ex: Pool Room Pump	-	2,060.00	2,060.00	-	2,060.00	2,060.00	2,060.00
870 - Cap Ex: Fire Hydrant	-	-	-	-	-	-	5,408.00
875 - Cap Ex: Reserve Study	-	-	-	-	-	-	2,575.00
880 - Cap Ex: Timber Retaining Wall Replacement	-	-	-	-	-	-	61,800.00
885 - Cap Ex: Retention Pond- Repair/Demuck/Clean	23,655.00	-	(23,655.00)	23,655.00	-	(23,655.00)	24,720.00
890 - Cap Ex: Clubhouse Kitchen/Paper Paint	-	-	-	-	-	-	2,575.00
Total Capital Reserve Expenses	23,655.00	14,420.00	(9,235.00)	23,655.00	14,420.00	(9,235.00)	167,221.00
Total Expense	23,655.00	14,420.00	(9,235.00)	(46,345.00)	14,420.00	60,765.00	167,221.00
Reserve Net Total	1,317.77	(14,420.00)	15,737.77	26,314.50	(14,420.00)	40,734.50	(167,221.00)
Net Total	(7,622.02)	(8,870.00)	1,247.98	(19,552.31)	(21,820.00)	2,267.69	(167,221.00)

Olde Ivy at Vinings Neighborhood Association, Inc.

Summary Statement of Revenues and Expenses For 2/29/2024

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Income													
Operating Income													
301 - Regular Assessments	50,148	50,148	-	-	-	-	-	-	-	-	-	-	100,295
Total Operating Income	50,148	50,148	-	-	-	-	-	-	-	-	-	-	100,295
Other Revenue													
340 - Clubhouse Rental Income	370	-	-	-	-	-	-	-	-	-	-	-	370
350 - Water Reimbursement	25,756	23,971	-	-	-	-	-	-	-	-	-	-	49,727
360 - Meter Fee Reimbursement	914	918	-	-	-	-	-	-	-	-	-	-	1,832
362 - Interest Income	1	1	-	-	-	-	-	-	-	-	-	-	2
370 - Cable Marketing Income	-	4,978	-	-	-	-	-	-	-	-	-	-	4,978
Total Other Revenue	27,041	29,869	-	-	-	-	-	-	-	-	-	-	56,910
Total Income	77,189	80,016	-	-	-	-	-	-	-	-	-	-	157,205

Operating Expense

General & Administrative													
440 - Administrative Services	631	545	-	-	-	-	-	-	-	-	-	-	1,176
441 - Cable Marketing Expense	-	1,494	-	-	-	-	-	-	-	-	-	-	1,494
445 - Telephone	138	153	-	-	-	-	-	-	-	-	-	-	291
450 - Management Contract	2,778	2,778	-	-	-	-	-	-	-	-	-	-	5,556
460 - Insurance	1,386	681	-	-	-	-	-	-	-	-	-	-	2,067
470 - Legal Expenses	810	-	-	-	-	-	-	-	-	-	-	-	810
585 - Loan Interest Expense	544	527	-	-	-	-	-	-	-	-	-	-	1,071
590 - Social Events	2,317	167	-	-	-	-	-	-	-	-	-	-	2,485
Total General & Administrative	8,605	6,344	-	-	-	-	-	-	-	-	-	-	14,949
Grounds Maintenance													
525 - Grounds - Improvements	-	265	-	-	-	-	-	-	-	-	-	-	265
600 - Grounds Contract	8,412	8,412	-	-	-	-	-	-	-	-	-	-	16,823
645 - Landscape Improvements	1,620	-	-	-	-	-	-	-	-	-	-	-	1,620
Total Grounds Maintenance	10,032	8,677	-	-	-	-	-	-	-	-	-	-	18,708

Olde Ivy at Vinings Neighborhood Association, Inc.

Summary Statement of Revenues and Expenses For 2/29/2024

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Expense													
Recreation Area Maintenance													
650 - Pool - Contract	-	130	-	-	-	-	-	-	-	-	-	-	130
655 - Pool - Licenses & Fees	315	-	-	-	-	-	-	-	-	-	-	-	315
660 - Pool - Repairs and Maintenance	-	16,135	-	-	-	-	-	-	-	-	-	-	16,135
680 - Clubhouse Maint & Repair	4,327	1,333	-	-	-	-	-	-	-	-	-	-	5,660
690 - Clubhouse - Janitorial	2,993	-	-	-	-	-	-	-	-	-	-	-	2,993
Total Recreation Area Maintenance	7,635	17,598	-	-	-	-	-	-	-	-	-	-	25,233
Maintenance													
740 - Meter Repair	-	3,757	-	-	-	-	-	-	-	-	-	-	3,757
750 - Gate Maintenance/Repair	5,383	465	-	-	-	-	-	-	-	-	-	-	5,848
Total Maintenance	5,383	4,222	-	-	-	-	-	-	-	-	-	-	9,605
Utilities													
400 - Electric	716	-	-	-	-	-	-	-	-	-	-	-	716
410 - Water/Sewer	57,142	27,950	-	-	-	-	-	-	-	-	-	-	85,091
413 - Water - Clubhouse	-	38	-	-	-	-	-	-	-	-	-	-	38
415 - Water - Irrigation	72	-	-	-	-	-	-	-	-	-	-	-	72
420 - Gas	386	-	-	-	-	-	-	-	-	-	-	-	386
437 - Pest Control	17	-	-	-	-	-	-	-	-	-	-	-	17
Total Utilities	58,333	27,987	-	-	-	-	-	-	-	-	-	-	86,320
Reserve Contribution													
800 - Transfer to Reserves	24,128	24,128	-	-	-	-	-	-	-	-	-	-	48,256
Total Reserve Contribution	24,128	24,128	-	-	-	-	-	-	-	-	-	-	48,256
Total Expense	114,116	88,956	-	-	-	-	-	-	-	-	-	-	203,072
Operating Net Total	(\$36,927)	(\$8,940)	-	-	-	-	-	-	-	-	-	-	(\$45,867)

Olde Ivy at Vinings Neighborhood Association, Inc.

Summary Statement of Revenues and Expenses For 2/29/2024

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Reserve Income													
Capital Reserve Income													
390 - Transfer from Operating	(45,872)	24,128	-	-	-	-	-	-	-	-	-	-	-21,744
Total Capital Reserve Income	(45,872)	24,128	-	-	-	-	-	-	-	-	-	-	-21,744
Other Revenue													
362 - Interest Income	869	845	-	-	-	-	-	-	-	-	-	-	1,714
Total Other Revenue	869	845	-	-	-	-	-	-	-	-	-	-	1,714
Total Income	(45,003)	24,973	-	-	-	-	-	-	-	-	-	-	-20,031
Reserve Expense													
Reserve Contribution													
800 - Transfer to Reserves	(70,000)	-	-	-	-	-	-	-	-	-	-	-	-70,000
Total Reserve Contribution	(70,000)	-	-	-	-	-	-	-	-	-	-	-	-70,000
Capital Reserve Expenses													
885 - Cap Ex: Retention Pond- Repair/Demuck/Clean	-	23,655	-	-	-	-	-	-	-	-	-	-	23,655
Total Capital Reserve Expenses	-	23,655	-	-	-	-	-	-	-	-	-	-	23,655
Total Expense	(70,000)	23,655	-	-	-	-	-	-	-	-	-	-	-46,345
Reserve Net Total	\$24,997	\$1,318	-	-	-	-	-	-	-	-	-	-	\$26,315
Net Total	(\$11,930)	(\$7,622)	-	-	-	-	-	-	-	-	-	-	(\$19,552)