



Olde Ivy at Vinings Neighborhood Association,
Inc.

Financial Report For Month Ending
01/31/2024

Olde Ivy at Vinings Neighborhood Association, Inc.

Balance Sheet For 1/31/2024

Cash		
Operating Cash Account (AAB)	\$57,387.59	
ICS Money Market (AAB)	\$235,217.19	
11 Month CD 5.03% (AAB*8486) 09/16/2024	\$182,290.74	
Pacific Premier Bank Loan Account	\$2,184.00	
Total Cash		\$477,079.52
	Total Assets	\$477,079.52

Liabilities		
Pre-Paid Assessments	\$13.04	
Pacific Premier Bank Loan	\$140,563.21	
Total Liabilities		\$140,576.25
Liabilities and Equity		
Prior Years Income (Loss)	\$348,433.56	
Net Income (Loss)	(\$11,930.29)	
Total Liabilities and Equity		\$336,503.27
	Total Liabilities / Equity	\$477,079.52

Olde Ivy at Vinings Neighborhood Association, Inc.

Statement of Revenues and Expenses 1/1/2024 - 1/31/2024

	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)	50,147.58	51,601.67	(1,454.09)	619,220.00
305 - Special Assessment - sub association loan proceeds	-	-	-	-	-	-	59,000.00
340 - Clubhouse Rental Income	370.00	250.00	120.00	370.00	250.00	120.00	3,000.00
350 - Water Reimbursement	25,756.42	16,666.67	9,089.75	25,756.42	16,666.67	9,089.75	200,000.00
360 - Meter Fee Reimbursement	913.88	902.75	11.13	913.88	902.75	11.13	10,833.00
362 - Interest Income	1.01	154.17	(153.16)	1.01	154.17	(153.16)	1,850.00
370 - Cable Marketing Income	-	-	-	-	-	-	19,000.00
380 - Miscellaneous Income	-	58.33	(58.33)	-	58.33	(58.33)	700.00
Total Operating Income	77,188.89	69,633.59	7,555.30	77,188.89	69,633.59	7,555.30	913,603.00
Total Income	77,188.89	69,633.59	7,555.30	77,188.89	69,633.59	7,555.30	913,603.00

Operating Expense

General & Administrative

440 - Administrative Services	631.03	325.00	(306.03)	631.03	325.00	(306.03)	3,900.00
441 - Cable Marketing Expense	-	-	-	-	-	-	5,700.00
445 - Telephone	137.96	-	(137.96)	137.96	-	(137.96)	-
450 - Management Contract	2,778.17	2,778.17	-	2,778.17	2,778.17	-	33,338.00
460 - Insurance	1,386.41	750.00	(636.41)	1,386.41	750.00	(636.41)	9,000.00
470 - Legal Expenses	809.85	291.67	(518.18)	809.85	291.67	(518.18)	3,500.00
585 - Loan Interest Expense	543.95	666.67	122.72	543.95	666.67	122.72	8,000.00
590 - Social Events	2,317.41	666.67	(1,650.74)	2,317.41	666.67	(1,650.74)	8,000.00
Total General & Administrative	8,604.78	5,478.18	(3,126.60)	8,604.78	5,478.18	(3,126.60)	71,438.00

Grounds Maintenance

600 - Grounds Contract	8,411.68	9,208.33	796.65	8,411.68	9,208.33	796.65	110,500.00
605 - Grounds - Maintenance	-	-	-	-	-	-	7,500.00
610 - Pine Straw	-	18,500.00	18,500.00	-	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)	1,620.00	-	(1,620.00)	13,000.00
Total Grounds Maintenance	10,031.68	27,708.33	17,676.65	10,031.68	27,708.33	17,676.65	230,000.00

Recreation Area Maintenance

650 - Pool - Contract	-	708.33	708.33	-	708.33	708.33	8,500.00
655 - Pool - Licenses & Fees	315.00	-	(315.00)	315.00	-	(315.00)	400.00
660 - Pool - Repairs and Maintenance	-	250.00	250.00	-	250.00	250.00	3,000.00
670 - Fitness Center	-	83.33	83.33	-	83.33	83.33	1,000.00
680 - Clubhouse Maint & Repair	4,327.40	166.67	(4,160.73)	4,327.40	166.67	(4,160.73)	2,000.00
690 - Clubhouse - Janitorial	2,993.00	791.67	(2,201.33)	2,993.00	791.67	(2,201.33)	9,500.00
Total Recreation Area Maintenance	7,635.40	2,000.00	(5,635.40)	7,635.40	2,000.00	(5,635.40)	24,400.00

Olde Ivy at Vinings Neighborhood Association, Inc.

Statement of Revenues and Expenses 1/1/2024 - 1/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Maintenance							
700 - Building Repair/Maintenance	-	83.33	83.33	-	83.33	83.33	1,000.00
710 - Plumbing Repairs & Maintenance	-	125.00	125.00	-	125.00	125.00	1,500.00
720 - Electrical Repairs	-	25.00	25.00	-	25.00	25.00	300.00
730 - Water System Repairs	-	25.00	25.00	-	25.00	25.00	300.00
740 - Meter Repair	-	1,333.33	1,333.33	-	1,333.33	1,333.33	16,000.00
750 - Gate Maintenance/Repair	5,383.20	833.33	(4,549.87)	5,383.20	833.33	(4,549.87)	10,000.00
770 - Remote & Fob Expense	-	416.67	416.67	-	416.67	416.67	5,000.00
Total Maintenance	5,383.20	2,841.66	(2,541.54)	5,383.20	2,841.66	(2,541.54)	34,100.00
Utilities							
400 - Electric	716.40	2,333.33	1,616.93	716.40	2,333.33	1,616.93	28,000.00
410 - Water/Sewer	57,141.52	16,666.67	(40,474.85)	57,141.52	16,666.67	(40,474.85)	200,000.00
413 - Water - Clubhouse	-	666.67	666.67	-	666.67	666.67	8,000.00
415 - Water - Irrigation	72.00	-	(72.00)	72.00	-	(72.00)	19,000.00
420 - Gas	386.01	133.33	(252.68)	386.01	133.33	(252.68)	1,600.00
436 - Telephone	-	391.67	391.67	-	391.67	391.67	4,700.00
437 - Pest Control	17.00	100.00	83.00	17.00	100.00	83.00	1,200.00
438 - Termite	-	100.00	100.00	-	100.00	100.00	1,200.00
540 - Income Tax	-	35.83	35.83	-	35.83	35.83	430.00
Total Utilities	58,332.93	20,427.50	(37,905.43)	58,332.93	20,427.50	(37,905.43)	264,130.00
Misc.							
800 - Transfer to Reserves	24,127.92	24,127.92	-	24,127.92	24,127.92	-	289,535.00
Total Misc.	24,127.92	24,127.92	-	24,127.92	24,127.92	-	289,535.00
Total Expense	114,115.91	82,583.59	(31,532.32)	114,115.91	82,583.59	(31,532.32)	913,603.00
Operating Net Total	(36,927.02)	(12,950.00)	(23,977.02)	(36,927.02)	(12,950.00)	(23,977.02)	-

Olde Ivy at Vinings Neighborhood Association, Inc.

Statement of Revenues and Expenses 1/1/2024 - 1/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Operating Income							
362 - Interest Income	868.81	-	868.81	868.81	-	868.81	-
390 - Transfer from Operating	(45,872.08)	-	(45,872.08)	(45,872.08)	-	(45,872.08)	-
Total Operating Income	(45,003.27)	-	(45,003.27)	(45,003.27)	-	(45,003.27)	-
Total Income	(45,003.27)	-	(45,003.27)	(45,003.27)	-	(45,003.27)	-
Reserve Expense							
Capital Improvements							
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
860 - Cap Ex: Steel Handrails	-	-	-	-	-	-	4,635.00
865 - Cap Ex: Pool Room Pump	-	-	-	-	-	-	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	-	-	-	-	-	-	24,720.00
890 - Cap Ex: Clubhouse Kitchen/Paper Paint	-	-	-	-	-	-	2,575.00
Total Capital Improvements	-	-	-	-	-	-	167,221.00
Misc.							
800 - Transfer to Reserves	(70,000.00)	-	70,000.00	(70,000.00)	-	70,000.00	-
Total Misc.	(70,000.00)	-	70,000.00	(70,000.00)	-	70,000.00	-
Total Expense	(70,000.00)	-	70,000.00	(70,000.00)	-	70,000.00	167,221.00
Reserve Net Total	24,996.73	-	24,996.73	24,996.73	-	24,996.73	(167,221.00)
Net Total	(11,930.29)	(12,950.00)	1,019.71	(11,930.29)	(12,950.00)	1,019.71	(167,221.00)

Olde Ivy at Vinings Neighborhood Association, Inc.

Summary Statement of Revenues and Expenses For 1/31/2024

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Income													
301 - Regular Assessments	50,148	-	-	-	-	-	-	-	-	-	-	-	50,148
340 - Clubhouse Rental Income	370	-	-	-	-	-	-	-	-	-	-	-	370
350 - Water Reimbursement	25,756	-	-	-	-	-	-	-	-	-	-	-	25,756
360 - Meter Fee Reimbursement	914	-	-	-	-	-	-	-	-	-	-	-	914
362 - Interest Income	1	-	-	-	-	-	-	-	-	-	-	-	1
Total Operating Income	77,189	-	-	-	-	-	-	-	-	-	-	-	77,189
Total Income	77,189	-	-	-	-	-	-	-	-	-	-	-	77,189

Operating Expense

General & Administrative													
440 - Administrative Services	631	-	-	-	-	-	-	-	-	-	-	-	631
445 - Telephone	138	-	-	-	-	-	-	-	-	-	-	-	138
450 - Management Contract	2,778	-	-	-	-	-	-	-	-	-	-	-	2,778
460 - Insurance	1,386	-	-	-	-	-	-	-	-	-	-	-	1,386
470 - Legal Expenses	810	-	-	-	-	-	-	-	-	-	-	-	810
585 - Loan Interest Expense	544	-	-	-	-	-	-	-	-	-	-	-	544
590 - Social Events	2,317	-	-	-	-	-	-	-	-	-	-	-	2,317
Total General & Administrative	8,605	-	-	-	-	-	-	-	-	-	-	-	8,605
Grounds Maintenance													
600 - Grounds Contract	8,412	-	-	-	-	-	-	-	-	-	-	-	8,412
645 - Landscape Improvements	1,620	-	-	-	-	-	-	-	-	-	-	-	1,620
Total Grounds Maintenance	10,032	-	-	-	-	-	-	-	-	-	-	-	10,032
Recreation Area Maintenance													
655 - Pool - Licenses & Fees	315	-	-	-	-	-	-	-	-	-	-	-	315
680 - Clubhouse Maint & Repair	4,327	-	-	-	-	-	-	-	-	-	-	-	4,327
690 - Clubhouse - Janitorial	2,993	-	-	-	-	-	-	-	-	-	-	-	2,993
Total Recreation Area Maintenance	7,635	-	-	-	-	-	-	-	-	-	-	-	7,635

Olde Ivy at Vinings Neighborhood Association, Inc.

Summary Statement of Revenues and Expenses For 1/31/2024

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Expense													
Maintenance													
750 - Gate Maintenance/Repair	5,383	-	-	-	-	-	-	-	-	-	-	-	5,383
Total Maintenance	5,383	-	-	-	-	-	-	-	-	-	-	-	5,383
Utilities													
400 - Electric	716	-	-	-	-	-	-	-	-	-	-	-	716
410 - Water/Sewer	57,142	-	-	-	-	-	-	-	-	-	-	-	57,142
415 - Water - Irrigation	72	-	-	-	-	-	-	-	-	-	-	-	72
420 - Gas	386	-	-	-	-	-	-	-	-	-	-	-	386
437 - Pest Control	17	-	-	-	-	-	-	-	-	-	-	-	17
Total Utilities	58,333	-	-	-	-	-	-	-	-	-	-	-	58,333
Misc.													
800 - Transfer to Reserves	24,128	-	-	-	-	-	-	-	-	-	-	-	24,128
Total Misc.	24,128	-	-	-	-	-	-	-	-	-	-	-	24,128
Total Expense	114,116	-	-	-	-	-	-	-	-	-	-	-	114,116
Operating Net Total	(\$36,927)	-	-	-	-	-	-	-	-	-	-	-	(\$36,927)

Olde Ivy at Vinings Neighborhood Association, Inc.

Summary Statement of Revenues and Expenses For 1/31/2024

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Reserve Income													
Operating Income													
362 - Interest Income	869	-	-	-	-	-	-	-	-	-	-	-	869
390 - Transfer from Operating	(45,872)	-	-	-	-	-	-	-	-	-	-	-	-45,872
Total Operating Income	(45,003)	-	-	-	-	-	-	-	-	-	-	-	-45,003
Total Income	(45,003)	-	-	-	-	-	-	-	-	-	-	-	-45,003
Reserve Expense													
Misc.													
800 - Transfer to Reserves	(70,000)	-	-	-	-	-	-	-	-	-	-	-	-70,000
Total Misc.	(70,000)	-	-	-	-	-	-	-	-	-	-	-	-70,000
Total Expense	(70,000)	-	-	-	-	-	-	-	-	-	-	-	-70,000
Reserve Net Total	\$24,997	-	-	-	-	-	-	-	-	-	-	-	\$24,997
Net Total	(\$11,930)	-	-	-	-	-	-	-	-	-	-	-	(\$11,930)