

Royal Arms Condominiums
Funds Statement
January 2019

			Operating	Replacement	Total
			Fund	Reserve Fund	Fund Balances
Equity 01/01/2019			62,540.50	264,080.16	326,620.66
Income			16,938.31	8,774.71	25,713.02
Expenses			-13,981.81	-50,939.31	-64,921.12
Net income			2,956.50	-42,164.60	-39,208.10
Ending Equity			65,497.00	221,915.56	287,412.56
Cash	Operating	1010	54,867.38		54,867.38
Cash	Working Capital	1011	14,100.15		14,100.15
	Reserves	1020		97,170.93	97,170.93
	CDARS	1025	0.00	150,554.63	150,554.63
Undeposited Funds		12000	0.00		0.00
Accounts Receivable		1200	1,246.02		1,246.02
Owner Reimbused Expenses		1300	0.00		0.00
Due for other HOA		1204	0.00		0.00
Prepaid Insurance		1400	11,857.01		11,857.01
Prepaid Expenses		1401	392.68		392.68
Accounts Payable		2000	-2,277.98	-25,000.00	-27,277.98
Refund for Overpayment		2001	0.00		0.00
Move in Fees - Refundable		2005	-2,900.00		-2,900.00
Accrued Payables		2009	0.00		0.00
Prepaid Assessments		2010	-9,267.26		-9,267.26
Insurance Proceeds		2200	-3,331.00		-3,331.00
			64,687.00	222,725.56	287,412.56
Interfund		**	810.00	-810.00	0.00
Reserve expenses paid by operating			810.00	-810.00	

Balance Sheet

Property: Royal Arms Condominium Association

As of 01/31/19 (accrual basis)

ASSETS

Bank		
1010 Cash in NW Bank Operating		54,867.38
1011 Cash in NW Bank Working Capital		14,100.15
Total Bank		<u>68,967.53</u>
Accounts Receivable		
1200 Accounts Receivable- Assessments		1,246.02
Total Accounts Receivable		<u>1,246.02</u>
Other Current Asset		
1401 Prepaid Expenses		392.68
1400 Prepaid insurance		11,857.01
Total Other Current Asset		<u>12,249.69</u>
Other Asset		
1600 Interfund		810.00
Total Other Asset		<u>810.00</u>
TOTAL ASSETS		<u><u>83,273.24</u></u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
2000 Accounts Payable		2,277.98
Total Accounts Payable		<u>2,277.98</u>
Other Current Liability		
2005 Move In Fees - Refundable		2,900.00
2010 Prepaid Assessments		9,267.26
2200 Insurance Proceeds		3,331.00
Total Other Current Liability		<u>15,498.26</u>
Total Liabilities		17,776.24

Equity

3001 Operating Fund Balance Prior Year		62,540.50
3101 Current Year Income		2,956.50
Total Equity		<u>65,497.00</u>
TOTAL LIABILITIES & EQUITY		<u><u>83,273.24</u></u>

Budget Comparison

Properties: Royal Arms Condominium Association
 Comparison Periods: 1/1/2019 - 1/31/2019 and 1/1/2019 - 12/31/2019 (Accrual Basis)

	Actual 1/1/2019 - 1/31/2019	Budget 1/1/2019 - 1/31/2019	\$ Change	% Change	Actual 1/1/2019 - 1/31/2019	Budget 1/1/2019 - 12/31/2019	\$ Change	% Change
4000 Income								
4001 Regular Assessments	15,273.41	15,565.09	-291.68	0.0%	15,273.41	186,781.00	-171,507.59	-91.8%
4021 Working Capital	921.34	0.00	921.34	0.0%	921.34	0.00	921.34	0.0%
4101 Working Capital Interest	13.17	0.00	13.17	0.0%	13.17	0.00	13.17	0.0%
4110 Move In/Move Out Fees	200.00	0.00	200.00	0.0%	200.00	0.00	200.00	0.0%
4210 Laundry Room Income	405.01	291.67	113.34	38.9%	405.01	3,500.00	-3,094.99	-88.4%
4501 Late Charges	74.25	0.00	74.25	0.0%	74.25	0.00	74.25	0.0%
4502 Invoiced Statement Charge	40.00	0.00	40.00	0.0%	40.00	0.00	40.00	0.0%
4508 Interest Charges	11.13	0.00	11.13	0.0%	11.13	0.00	11.13	0.0%
4000 Total Income	16,938.31	15,856.76	1,081.55	6.8%	16,938.31	190,281.00	-173,342.69	-91.1%
TOTAL INCOME	16,938.31	15,856.76	1,081.55	6.8%	16,938.31	190,281.00	-173,342.69	-91.1%
5000 Maintenance and Repair/ Sen								
5001 General Maintenance/Repr:	289.99	750.00	-460.01	0.0%	289.99	9,000.00	-8,710.01	-96.8%
5008 Janitorial Services	700.00	700.00	0.00	0.0%	700.00	8,400.00	-7,700.00	-91.7%
5050 Electrical	0.00	41.67	-41.67	-100.0%	0.00	500.00	-500.00	-100.0%
5054 Elevators	196.34	250.00	-53.66	-21.5%	196.34	3,000.00	-2,803.66	-93.5%
5069 Fire/Safety Systems	80.85	41.67	39.18	94.0%	80.85	500.00	-419.15	-83.8%
5122 Lighting	0.00	20.83	-20.83	-100.0%	0.00	250.00	-250.00	-100.0%
5146 Plumbing	351.50	416.67	-65.17	-15.6%	351.50	5,000.00	-4,648.50	-93.0%
5186 Maint/Janitorial Supplies	0.00	83.33	-83.33	-100.0%	0.00	1,000.00	-1,000.00	-100.0%
5000 Total Maintenance and Rep	1,618.68	2,304.17	-685.49	-29.7%	1,618.68	27,650.00	-26,031.32	-94.1%
5200 LANDSCAPING								
5201 Landscape Contract Servic	131.25	133.33	-2.08	-1.6%	131.25	1,600.00	-1,468.75	-91.8%
5209 Irrigation Repairs	110.00	0.00	110.00	0.0%	110.00	0.00	110.00	0.0%
5211 Irrigation - Backflow Testin	0.00	6.67	-6.67	-100.0%	0.00	80.00	-80.00	-100.0%
5213 Landscaping Miscellaneous:	0.00	33.33	-33.33	-100.0%	0.00	400.00	-400.00	-100.0%
5200 Total LANDSCAPING	241.25	173.33	67.92	39.2%	241.25	2,080.00	-1,838.75	-88.4%
5300 UTILITY								
5301 Utility - Water	498.78	629.17	-130.39	-20.7%	498.78	7,550.00	-7,051.22	-93.4%
5302 Utility - Sewer	1,354.54	1,520.83	-166.29	-10.9%	1,354.54	18,250.00	-16,895.46	-92.6%

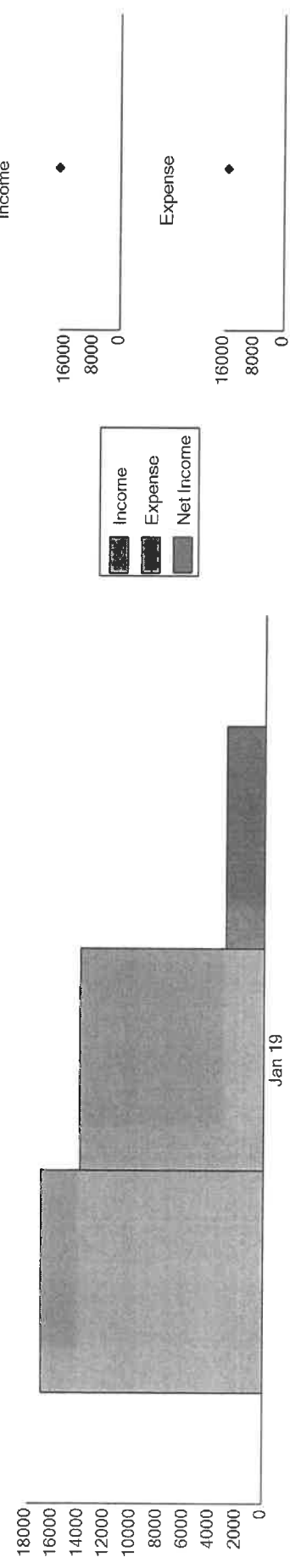
	Actual 1/1/2019 - 1/31/2019	Budget 1/1/2019 - 1/31/2019	\$ Change	% Change	Actual 1/1/2019 - 1/31/2019	Budget 1/1/2019 - 12/31/2019	\$ Change	% Change
5303 Utility - Electricity	981.26	816.67	164.59	20.2%	981.26	9,800.00	-8,818.74	-90.0%
5304 Utility - Natural Gas	532.30	416.67	115.63	27.8%	532.30	5,000.00	-4,467.70	-89.4%
5305 Utility - Garbage and Recyc	481.75	660.42	-178.67	-27.1%	481.75	7,925.00	-7,443.25	-93.9%
5306 Utility - Telephone	429.25	246.33	182.92	74.3%	429.25	2,956.00	-2,526.75	-85.5%
5308 Utility - Cable Television	1,043.29	1,066.67	-23.38	-2.2%	1,043.29	12,800.00	-11,756.71	-91.8%
5300 Total UTILITY	5,321.17	5,356.76	-35.59	-0.7%	5,321.17	64,281.00	-58,959.83	-91.7%
5400 ADMIN SERVICES				0.0%				0.0%
5401 Management Services - Co	2,000.00	2,000.00	0.00	0.0%	2,000.00	24,000.00	-22,000.00	-91.7%
5402 Management Services - Ex	0.00	12.50	-12.50	-100.0%	0.00	150.00	-150.00	-100.0%
5410 Office Supplies/Printing/Po	228.81	208.33	20.48	9.8%	228.81	2,500.00	-2,271.19	-90.8%
5422 Reserve Study Preparation	0.00	110.00	-110.00	-100.0%	0.00	1,320.00	-1,320.00	-100.0%
5438 Legal/Collection Expenses	0.00	416.67	-416.67	-100.0%	0.00	5,000.00	-5,000.00	-100.0%
5446 Accounting/Tax Returns/Rt	0.00	154.17	-154.17	-100.0%	0.00	1,850.00	-1,850.00	-100.0%
5454 Licenses/Annual Reports	0.00	37.50	-37.50	-100.0%	0.00	450.00	-450.00	-100.0%
5458 Insurance	4,426.90	4,500.00	-73.10	-1.6%	4,426.90	54,000.00	-49,573.10	-91.8%
5400 Total ADMIN SERVICES	6,655.71	7,439.17	-783.46	-10.5%	6,655.71	89,270.00	-82,614.29	-92.5%
5500 Miscellaneous Charges				0.0%				0.0%
5501 Late Charges	20.00	0.00	20.00	0.0%	20.00	0.00	20.00	0.0%
5502 Invoiced Statement Charge	40.00	0.00	40.00	0.0%	40.00	0.00	40.00	0.0%
5505 New Owner Fees	50.00	0.00	50.00	0.0%	50.00	0.00	50.00	0.0%
5506 NSF Charge	35.00	0.00	35.00	0.0%	35.00	0.00	35.00	0.0%
5500 Total Miscellaneous Charg	145.00	0.00	145.00	0.0%	145.00	0.00	145.00	0.0%
TOTAL EXPEI	13,981.81	15,273.43	-1,291.62	-8.5%	13,981.81	183,281.00	-169,299.19	-92.4%
NET OPERATING INCOME	2,956.50	583.33	2,373.17		2,956.50	7,000.00	-4,043.50	
NET INCOME	2,956.50	583.33	2,373.17		2,956.50	7,000.00	-4,043.50	

Profit & Loss 12 Month Recap

Property: Royal Arms Condominium Association
 Monthly recap 01/01/19 - 01/31/19 (accrual basis)

	JAN 19	TOTAL
INCOME		
4000 Income		
4001 Regular Assessments	15,273.41	15,273.41
4021 Working Capital	921.34	921.34
4101 Working Capital Interest	13.17	13.17
4110 Move In/Move Out Fees	200.00	200.00
4210 Laundry Room Income	405.01	405.01
4501 Late Charges	74.25	74.25
4502 Invoiced Statement Charges	40.00	40.00
4508 Interest Charges	11.13	11.13
4000 Total Income	16,938.31	16,938.31
TOTAL INCOME	16,938.31	16,938.31
EXPENSE		
5000 Maintenance and Repair Services		
5001 General Maintenance/Repair	289.99	289.99
5008 Janitorial Services	700.00	700.00
5054 Elevators	196.34	196.34
5069 Fire/Safety Systems	80.85	80.85
5146 Plumbing	351.50	351.50
5000 Total Maintenance and Repair Service	1,618.68	1,618.68
5200 LANDSCAPING		
5201 Landscape Contract Services	131.25	131.25
5209 Irrigation Repairs	110.00	110.00
5200 Total LANDSCAPING	241.25	241.25
5300 UTILITY		
5301 Utility - Water	498.78	498.78
5302 Utility - Sewer	1,354.54	1,354.54
5303 Utility - Electricity	981.26	981.26
5304 Utility - Natural Gas	532.30	532.30
5305 Utility - Garbage and Recycling	481.75	481.75
5306 Utility - Telephone	429.25	429.25
5308 Utility - Cable Television	1,043.29	1,043.29
5300 Total UTILITY	5,321.17	5,321.17
5400 ADMIN SERVICES		
5401 Management Services - Contract	2,000.00	2,000.00
5410 Office Supplies/Printing/Postage	228.81	228.81
5458 Insurance	4,426.90	4,426.90

	JAN 19	TOTAL
5400 Total ADMIN SERVICES	6,655.71	6,655.71
5500 Miscellaneous Charges		
5501 Late Charges	20.00	20.00
5502 Invoiced Statement Charges	40.00	40.00
5505 New Owner Fees	50.00	50.00
5506 NSF Charge	35.00	35.00
5500 Total Miscellaneous Charges	145.00	145.00
TOTAL EXPENSE	13,981.81	13,981.81
NET INCOME	2,956.50	2,956.50
NET INCOME SUMMARY		
Income	16,938.31	16,938.31
Expense	-13,981.81	-13,981.81
NET INCOME	2,956.50	2,956.50



Financial Statement

Property: Royal Arms COA Reserve
Date Range: 01/01/19 - 01/31/19 (accrual)

ASSETS

Bank	
1020 Cash in NW Bank Replacement Reserve	97,170.93
1025 Cash in NW Bank CDARS	<u>150,554.63</u>
Total Bank	247,725.56
Other Asset	
1600 Interfund	<u>-810.00</u>
Total Other Asset	-810.00
TOTAL ASSETS	<u>246,915.56</u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable	
2000 Accounts Payable	<u>25,000.00</u>
Total Accounts Payable	<u>25,000.00</u>
Total Liabilities	25,000.00

Equity

Equity	
3002 Replacement Fund Balance Prior Year	<u>264,080.16</u>
Total Equity	264,080.16
Income	
4901 Reserve Assessments	8,500.00
4906 Reserve Interest	<u>274.71</u>
Total Income	8,774.71
Expense	
8050 Reserve Expense	
8060 Fire Escape Project	<u>50,939.31</u>
8050 Total Reserve Expense	<u>50,939.31</u>
Total Expense	50,939.31
Net Income (1/1/2019 thru 1/31/2019)	-42,164.60

Total Equity	<u>221,915.56</u>
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TOTAL LIABILITIES & EQUITY	<u>246,915.56</u>
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Profit & Loss 12 Month Recap

Property: Royal Arms COA Reserve

Monthly recap 01/01/19 - 01/31/19 (accrual basis)

	JAN 19	TOTAL
INCOME		
4901 Reserve Assessments	8,500.00	8,500.00
4906 Reserve Interest	274.71	274.71
TOTAL INCOME	8,774.71	8,774.71
EXPENSE		
8050 Reserve Expense		
8060 Fire Escape Project	50,939.31	50,939.31
8050 Total Reserve Expense	50,939.31	50,939.31
TOTAL EXPENSE	50,939.31	50,939.31
NET INCOME	-42,164.60	-42,164.60

JAN 19 TOTAL

NET INCOME SUMMARY

Income	8,774.71	8,774.71
Expense	-50,939.31	-50,939.31
NET INCOME	-42,164.60	-42,164.60

