

Royal Arms Condominiums
Funds Statement
February 2020

			Operating Fund	Replacement Reserve Fund	Total Fund Balances
Equity 01/01/2020			63,750.18	138,953.25	202,703.43
Income			35,180.94	17,739.63	52,920.57
Expenses			-29,564.35	-1,732.50	-31,296.85
Net income			5,616.59	16,007.13	21,623.72
Ending Equity			69,366.77	154,960.38	224,327.15
Cash	Operating	1010	31,262.76		31,262.76
Cash	Operating MM	1011	40,357.57	0	40,357.57
	Reserves	1020		156,430.38	156,430.38
	CDARS	1025	0.00	0.00	0.00
Undeposited Funds		12000	0.00		0.00
Accounts Receivable		1200	5,224.71		5,224.71
Owner Reimbursed Expenses		1300	0.00		0.00
Due for other HOA		1204	0.00		0.00
Prepaid Insurance		1400	13,569.11		13,569.11
Prepaid Expenses		1401	211.85		211.85
Accounts Payable		2000	-4,466.04	-1,470.00	-5,936.04
Refund for Overpayment		2001	0.00		0.00
New Owner Fees owed to CAP		2002	0.00		0.00
Move in Fees - Refundable		2005	-3,000.00		-3,000.00
Accrued Payables		2009	0.00		0.00
Prepaid Assessments		2010	-13,793.19		-13,793.19
Insurance Proceeds		2200	0.00		0.00
			69,366.77	154,960.38	224,327.15
Interfund		**	0.00	0.00	0.00

Balance Sheet

Property: Royal Arms Condominium Association

As of 02/29/20 (accrual basis)

ASSETS

Bank

1010 Cash in NW Bank Operating	31,262.76
1011 Cash in NW Bank Operating MM	40,357.57

Total Bank	71,620.33
------------	-----------

Accounts Receivable

1200 Accounts Receivable- Assessments	5,224.71
---------------------------------------	----------

Total Accounts Receivable	5,224.71
---------------------------	----------

Other Current Asset

1401 Prepaid Expenses	211.85
-----------------------	--------

1400 Prepaid insurance	13,569.11
------------------------	-----------

Total Other Current Asset	13,780.96
---------------------------	-----------

TOTAL ASSETS

90,626.00

LIABILITIES & EQUITY

Liabilities

Accounts Payable

2000 Accounts Payable	4,466.04
-----------------------	----------

Total Accounts Payable	4,466.04
------------------------	----------

Other Current Liability

2005 Move In Fees - Refundable	3,000.00
--------------------------------	----------

2010 Prepaid Assessments	13,793.19
--------------------------	-----------

Total Other Current Liability	16,793.19
-------------------------------	-----------

Total Liabilities

21,259.23

Equity

3001 Operating Fund Balance Prior Year	63,750.18
--	-----------

3101 Current Year Income	5,616.59
--------------------------	----------

Total Equity

69,366.77

TOTAL LIABILITIES & EQUITY

90,626.00

Budget Comparison

Properties: Royal Arms Condominium Association
 Comparison Periods: 2/1/2020 - 2/29/2020 and 1/1/2020 - 12/31/2020 (Accrual Basis)

	Actual 2/1/2020 - 2/29/2020	Budget 2/1/2020 - 2/29/2020	\$ Change	% Change	Actual 1/1/2020 - 12/31/2020	Budget 1/1/2020 - 12/31/2020	\$ Change	% Change
4000 Income								
4001 Regular Assessments	15,671.11	15,671.25	-0.14	0.0%	31,342.22	188,055.00	-156,712.78	0.0%
4100 Interest Revenue	35.92	0.00	35.92	0.0%	78.70	0.00	78.70	-83.3%
4110 Move In/Move Out Fees	0.00	0.00	0.00	0.0%	200.00	0.00	200.00	0.0%
4210 Laundry Room Income	468.44	375.00	93.44	24.9%	861.16	4,500.00	-3,638.84	-80.9%
4211 Excess Revenue Forwarde	0.00	0.00	0.00	0.0%	1,537.00	0.00	1,537.00	0.0%
4501 Late Charges	60.00	0.00	60.00	0.0%	493.82	0.00	493.82	0.0%
4502 Invoiced Statement Charge	40.00	0.00	40.00	0.0%	60.00	0.00	60.00	0.0%
4506 NSF Charges	0.00	0.00	0.00	0.0%	35.00	0.00	35.00	0.0%
4508 Interest Charges	58.82	0.00	58.82	0.0%	151.19	0.00	151.19	0.0%
4509 Legal Fees	0.00	0.00	0.00	0.0%	271.85	0.00	271.85	0.0%
4510 Compliance	0.00	0.00	0.00	0.0%	100.00	0.00	100.00	0.0%
4511 Keys and Fobs	0.00	0.00	0.00	0.0%	50.00	0.00	50.00	0.0%
4000 Total Income	16,334.29	16,046.25	288.04	1.8%	35,180.94	192,555.00	-157,374.06	-81.7%
TOTAL INCOME	16,334.29	16,046.25	288.04	1.8%	35,180.94	192,555.00	-157,374.06	-81.7%
5000 Maintenance and Repair Sen								
5001 General Maintenance/Rep	150.00	750.00	-600.00	-80.0%	934.16	9,000.00	-8,065.84	-89.6%
5008 Janitorial Services	700.00	721.00	-21.00	-2.9%	1,400.00	8,652.00	-7,252.00	-83.8%
5050 Electrical	0.00	41.67	-41.67	-100.0%	0.00	500.00	-500.00	-100.0%
5054 Elevators	211.85	358.34	-146.49	-40.9%	423.70	4,300.00	-3,876.30	-90.1%
5069 Fire/Safety Systems	0.00	45.84	-45.84	-100.0%	80.85	550.00	-469.15	-85.3%
5122 Lighting	27.00	20.84	6.16	29.6%	87.48	250.00	-162.52	-65.0%
5146 Plumbing	0.00	416.67	-416.67	-100.0%	0.00	5,000.00	-5,000.00	-100.0%
5186 Maint/Janitorial Supplies	92.00	83.34	8.66	10.4%	202.38	1,000.00	-797.62	-79.8%
5000 Total Maintenance and Rel	1,180.85	2,437.70	-1,256.85	-51.6%	3,128.57	29,252.00	-26,123.43	-89.3%
5200 LANDSCAPING								
5201 Landscape Contract Serv	130.00	133.34	-3.34	-2.5%	260.00	1,600.00	-1,340.00	-83.8%
5211 Irrigation - Backflow Testin	90.00	7.50	82.50	1100.0%	90.00	90.00	0.00	0.0%
5213 Landscaping Miscellaneous:	0.00	208.34	-208.34	-100.0%	0.00	2,500.00	-2,500.00	-100.0%
5200 Total LANDSCAPING	220.00	349.18	-129.18	-37.0%	350.00	4,190.00	-3,840.00	-91.6%

	Actual 2/1/2020 - 2/29/2020	Budget 2/1/2020 - 2/29/2020	\$ Change	% Change	Actual 1/1/2020 - 2/29/2020	Budget 1/1/2020 - 12/31/2020	\$ Change	% Change
5300 UTILITY								
5301 Utility - Water	751.04	533.34	217.70	0.0%	1,418.04	6,400.00	-4,981.96	0.0%
5302 Utility - Sewer	1,881.13	1,391.42	489.71	40.8%	3,574.08	16,697.00	-13,122.92	-77.8%
5303 Utility - Electricity	758.81	894.00	-135.19	35.2%	1,560.18	10,728.00	-9,167.82	-78.6%
5304 Utility - Natural Gas	464.92	437.75	27.17	-15.1%	1,003.67	5,253.00	-4,249.33	-85.5%
5305 Utility - Garbage and Recycl	543.03	545.67	-2.64	6.2%	1,085.39	6,548.00	-5,462.61	-80.9%
5306 Utility - Telephone	263.85	279.17	-15.32	-0.5%	530.31	3,350.00	-2,819.69	-83.4%
5308 Utility - Cable Television	1,391.05	1,391.09	-0.04	-5.5%	2,782.10	16,693.00	-13,910.90	-84.2%
5300 Total UTILITY	6,053.83	5,472.44	581.39	0.0%	11,953.77	65,669.00	-53,715.23	-83.3%
5400 ADMIN SERVICES								
5401 Management Services - Cc	2,100.00	2,100.00	0.00	10.6%	4,300.00	25,200.00	-20,900.00	-81.8%
5410 Office Supplies/Printing/Po	110.76	166.67	-55.91	0.0%	365.67	2,000.00	-1,634.33	0.0%
5438 Legal/Collection Expenses	324.50	416.67	-92.17	-33.5%	324.50	5,000.00	-4,675.50	-81.7%
5446 Accounting/Tax Returns/Ri	0.00	179.17	-179.17	-22.1%	0.00	2,150.00	-2,150.00	-93.5%
5454 Licenses/Annual Reports	0.00	4.17	-4.17	-100.0%	0.00	50.00	-50.00	-100.0%
5458 Insurance	4,453.42	4,545.34	-91.92	-100.0%	8,906.84	54,544.00	-45,637.16	-100.0%
5400 Total ADMIN SERVICES	6,988.68	7,412.02	-423.34	-2.0%	13,897.01	88,944.00	-75,046.99	-83.7%
5500 Miscellaneous Charges								
5501 Late Charges	20.00	0.00	20.00	-5.7%	120.00	0.00	120.00	-84.4%
5502 Invoiced Statement Charge	40.00	0.00	40.00	0.0%	80.00	0.00	80.00	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	95.00	0.00	95.00	0.0%	235.00	0.00	235.00	0.0%
TOTAL EXPEI	14,538.36	15,671.34	-1,132.98	0.0%	29,564.35	188,055.00	-158,490.65	0.0%
NET OPERATING INCOME	1,795.93	374.91	1,421.02	-7.2%	5,616.59	4,500.00	1,116.59	-84.3%
NET INCOME	1,795.93	374.91	1,421.02		5,616.59	4,500.00	1,116.59	

Profit & Loss 12 Month Recap

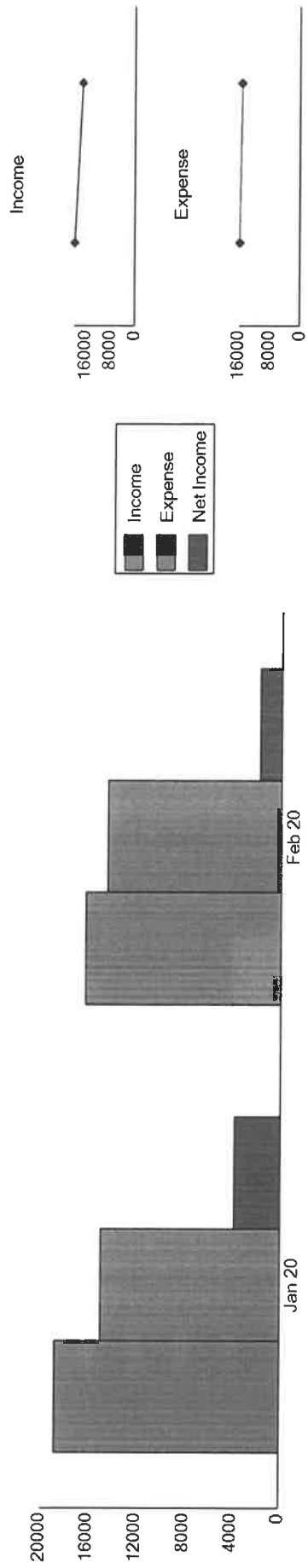
Property: Royal Arms Condominium Association
 Monthly recap 01/01/20 - 02/29/20 (accrual basis)

	JAN 20	FEB 20	TOTAL
INCOME			
4000 Income			
4001 Regular Assessments	15,671.11	15,671.11	31,342.22
4100 Interest Revenue	42.78	35.92	78.70
4110 Move In/Move Out Fees	200.00	0.00	200.00
4210 Laundry Room Income	392.72	468.44	861.16
4211 Excess Revenue Forwarded	1,537.00	0.00	1,537.00
4501 Late Charges	433.82	60.00	493.82
4502 Invoiced Statement Charges	20.00	40.00	60.00
4506 NSF Charges	35.00	0.00	35.00
4508 Interest Charges	92.37	58.82	151.19
4509 Legal Fees	271.85	0.00	271.85
4510 Compliance	100.00	0.00	100.00
4511 Keys and Fobs	50.00	0.00	50.00
4000 Total Income	18,846.65	16,334.29	35,180.94
TOTAL INCOME	18,846.65	16,334.29	35,180.94
EXPENSE			
5000 Maintenance and Repair Services			
5001 General Maintenance/Repair	784.16	150.00	934.16
5008 Janitorial Services	700.00	700.00	1,400.00
5054 Elevators	211.85	211.85	423.70
5069 Fire/Safety Systems	80.85	0.00	80.85
5122 Lighting	60.48	27.00	87.48
5186 Maint/Janitorial Supplies	110.38	92.00	202.38
5000 Total Maintenance and Repair Service	1,947.72	1,180.85	3,128.57
5200 LANDSCAPING			
5201 Landscape Contract Services	130.00	130.00	260.00
5211 Irrigation - Backflow Testing	0.00	90.00	90.00
5200 Total LANDSCAPING	130.00	220.00	350.00
5300 UTILITY			
5301 Utility - Water	667.00	751.04	1,418.04
5302 Utility - Sewer	1,692.95	1,881.13	3,574.08
5303 Utility - Electricity	801.37	758.81	1,560.18
5304 Utility - Natural Gas	538.75	464.92	1,003.67
5305 Utility - Garbage and Recycling	542.36	543.03	1,085.39
5306 Utility - Telephone	266.46	263.85	530.31
5308 Utility - Cable Television	1,391.05	1,391.05	2,782.10

	JAN 20	FEB 20	TOTAL
5300 Total UTILITY	5,899.94	6,053.83	11,953.77
5400 ADMIN SERVICES			
5401 Management Services - Contract	2,200.00	2,100.00	4,300.00
5410 Office Supplies/Printing/Postage	254.91	110.76	365.67
5438 Legal/Collection Expenses	0.00	324.50	324.50
5458 Insurance	4,453.42	4,453.42	8,906.84
5400 Total ADMIN SERVICES	6,908.33	6,988.68	13,897.01
5500 Miscellaneous Charges			
5501 Late Charges	100.00	20.00	120.00
5502 Invoiced Statement Charges	40.00	40.00	80.00
5506 NSF Charge	0.00	35.00	35.00
5500 Total Miscellaneous Charges	140.00	95.00	235.00
TOTAL EXPENSE	15,025.99	14,538.36	29,564.35
NET INCOME	3,820.66	1,795.93	5,616.59

NET INCOME SUMMARY

	JAN 20	FEB 20	TOTAL
Income	18,846.65	16,334.29	35,180.94
Expense	-15,025.99	-14,538.36	-29,564.35
NET INCOME	3,820.66	1,795.93	5,616.59



Financial Statement

Property: Royal Arms COA Reserve

01/01/20 - 02/29/20 (accrual)

ASSETS

Bank	
1020 Cash in NW Bank Replacement Reserve	156,430.38
Total Bank	156,430.38
TOTAL ASSETS	156,430.38

LIABILITIES & EQUITY

Liabilities

Accounts Payable	
2000 Accounts Payable	1,470.00
Total Accounts Payable	1,470.00
Total Liabilities	1,470.00

Equity

Equity	
3002 Replacement Fund Balance Prior Year	138,953.25
Total Equity	138,953.25
Income	
4901 Reserve Assessments	17,456.18
4906 Reserve Interest	283.45
Total Income	17,739.63
Expense	
8050 Reserve Expense	1,732.50
Total Expense	1,732.50
Net Income (1/1/2020 thru 2/29/2020)	16,007.13
Total Equity	154,960.38
TOTAL LIABILITIES & EQUITY	156,430.38

Profit & Loss 12 Month Recap

Property: Royal Arms COA Reserve

Monthly recap 01/01/20 - 02/29/20 (accrual basis)

	JAN 20	FEB 20	TOTAL
INCOME			
4901 Reserve Assessments	8,728.09	8,728.09	17,456.18
4906 Reserve Interest	151.29	132.16	283.45
TOTAL INCOME	8,879.38	8,860.25	17,739.63
EXPENSE			
8050 Reserve Expense	262.50	1,470.00	1,732.50
TOTAL EXPENSE	262.50	1,470.00	1,732.50
NET INCOME	8,616.88	7,390.25	16,007.13

JAN 20 FEB 20 TOTAL

NET INCOME SUMMARY

Income	8,879.38	8,860.25	17,739.63
Expense	-262.50	-1,470.00	-1,732.50
NET INCOME	8,616.88	7,390.25	16,007.13

