

Royal Arms Condominiums
Funds Statement
April 2019

			Operating	Replacement	Total
			Fund	Reserve	Fund Balances
			Fund	Fund	Fund Balances
Equity 01/01/2019			62,540.50	264,080.16	326,620.66
Move working capital to reserves			-12,697.96	12,697.96	0.00
			<u>49,842.54</u>	<u>276,778.12</u>	<u>326,620.66</u>
Income			63,998.92	37,229.16	101,228.08
Expenses			-55,790.61	-213,928.64	-269,719.25
Net income			<u>8,208.31</u>	<u>-176,699.48</u>	<u>-168,491.17</u>
Ending Equity			<u>58,050.85</u>	<u>100,078.64</u>	<u>158,129.49</u>
Cash	Operating	1010	40,222.56		40,222.56
Cash	Working Capital	1011	0.00	0.01	0.01
	Reserves	1020		124,258.81	124,258.81
	CDARS	1025	0.00	0.00	0.00
Undeposited Funds		12000	0.00		0.00
Accounts Receivable		1200	2,343.93		2,343.93
Owner Reimbused Expenses		1300	0.00		0.00
Due for other HOA		1204	0.00		0.00
Prepaid Insurance		1400	10,116.53		10,116.53
Prepaid Expenses		1401	392.68		392.68
Accounts Payable		2000	-2,158.34	0.00	-2,158.34
Refund for Overpayment		2001	0.00		0.00
Move in Fees - Refundable		2005	-3,100.00		-3,100.00
Accrued Payables		2009	0.00		0.00
Prepaid Assessments		2010	-10,615.69		-10,615.69
Insurance Proceeds		2200	-3,331.00		-3,331.00
			<u>33,870.67</u>	<u>124,258.82</u>	<u>158,129.49</u>
Interfund		**	<u>24,180.18</u>	<u>-24,180.18</u>	<u>0.00</u>
Operating transfer to Reserve			25,000.00	-25,000.00	
Move Working Capital Interest to Res.			17.33	-17.33	
Move Working Capital Int. (1011) to Res.			0.01	-0.01	
Move Working Capital to Reserve			-837.16	837.16	
			<u>24,180.18</u>	<u>-24,180.18</u>	

Balance Sheet

Property: Royal Arms Condominium Association
As of 04/30/19 (accrual basis)

ASSETS

Bank		
1010 Cash in NW Bank Operating		40,222.56
Total Bank		40,222.56
Accounts Receivable		
1200 Accounts Receivable- Assessments		2,343.93
Total Accounts Receivable		2,343.93
Other Current Asset		
1401 Prepaid Expenses		392.68
1400 Prepaid insurance		10,116.53
Total Other Current Asset		10,509.21
Other Asset		
1600 Interfund		24,180.18
Total Other Asset		24,180.18
TOTAL ASSETS		77,255.88

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
2000 Accounts Payable		2,158.34
Total Accounts Payable		2,158.34
Other Current Liability		
2005 Move In Fees - Refundable		3,100.00
2010 Prepaid Assessments		10,615.69
2200 Insurance Proceeds		3,331.00
Total Other Current Liability		17,046.69
Total Liabilities		19,205.03

Equity

3001 Operating Fund Balance Prior Year		49,842.54
3101 Current Year Income		8,208.31
Total Equity		58,050.85
TOTAL LIABILITIES & EQUITY		77,255.88

Budget Comparison

Properties: Royal Arms Condominium Association
 Comparison Periods: 4/1/2019 - 4/30/2019 and 1/1/2019 - 12/31/2019 (Accrual Basis)

	Actual 4/1/2019 - 4/30/2019	Budget 4/1/2019 - 4/30/2019	\$ Change	% Change	Actual 1/1/2019 - 4/30/2019	Budget 1/1/2019 - 12/31/2019	\$ Change	%Change
4000 Income								
4001 Regular Assessments	15,273.41	15,565.09	-291.68	-1.9%	61,093.64	186,781.00	-125,687.36	0.0%
4101 Working Capital Interest	0.01	0.00	0.01	0.0%	0.01	0.00	0.01	-67.3%
4110 Move In/Move Out Fees	100.00	0.00	100.00	0.0%	900.00	0.00	900.00	0.0%
4210 Laundry Room Income	389.94	291.67	98.27	33.7%	1,581.57	3,500.00	-1,918.43	-54.8%
4501 Late Charges	0.00	0.00	0.00	0.0%	114.42	0.00	114.42	0.0%
4502 Invoiced Statement Charge	20.00	0.00	20.00	0.0%	40.00	0.00	40.00	0.0%
4503 10-Day Demand Letter Fee	0.00	0.00	0.00	0.0%	25.00	0.00	25.00	0.0%
4506 NSF Charges	0.00	0.00	0.00	0.0%	70.00	0.00	70.00	0.0%
4508 Interest Charges	15.85	0.00	15.85	0.0%	24.28	0.00	24.28	0.0%
4511 Keys and Fobs	0.00	0.00	0.00	0.0%	50.00	0.00	50.00	0.0%
4516 Attorney Turnover	0.00	0.00	0.00	0.0%	100.00	0.00	100.00	0.0%
4000 Total Income	15,799.21	15,856.76	-57.55	-0.4%	63,998.92	190,281.00	-126,282.08	-66.4%
TOTAL INCOME	15,799.21	15,856.76	-57.55	-0.4%	63,998.92	190,281.00	-126,282.08	-66.4%
5000 Maintenance and Repair Ser								
5001 General Maintenance/Repr	745.43	750.00	-4.57	-0.6%	1,849.15	9,000.00	-7,150.85	0.0%
5008 Janitorial Services	700.00	700.00	0.00	0.0%	2,800.00	8,400.00	-5,600.00	-79.5%
5050 Electrical	0.00	41.67	-41.67	-100.0%	0.00	500.00	-500.00	-66.7%
5054 Elevators	196.34	250.00	-53.66	-21.5%	1,968.80	3,000.00	-1,031.20	-100.0%
5069 Fire/Safety Systems	80.85	41.67	39.18	94.0%	161.70	500.00	-338.30	-34.4%
5122 Lighting	0.00	20.83	-20.83	-100.0%	0.00	250.00	-250.00	-67.7%
5146 Plumbing	0.00	416.67	-416.67	-100.0%	779.08	5,000.00	-4,220.92	-100.0%
5186 Maint/Janitorial Supplies	0.00	83.33	-83.33	-100.0%	0.00	1,000.00	-1,000.00	-84.4%
5000 Total Maintenance and Rej	1,722.62	2,304.17	-581.55	-25.2%	7,558.73	27,650.00	-20,091.27	-100.0%
5200 LANDSCAPING								
5201 Landscape Contract Serv	0.00	133.33	-133.33	-100.0%	-131.25	1,600.00	-1,731.25	-72.7%
5209 Irrigation Repairs	0.00	0.00	0.00	0.0%	110.00	0.00	110.00	0.0%
5211 Irrigation - Backflow Testin	0.00	6.67	-6.67	-100.0%	90.00	80.00	10.00	0.0%
5213 Landscaping Miscellaneous	0.00	33.33	-33.33	-100.0%	0.00	400.00	-400.00	12.5%
5200 Total LANDSCAPING	0.00	173.33	-173.33	-100.0%	68.75	2,080.00	-2,011.25	-100.0%

	Actual 4/1/2019 - 4/30/2019	Budget 4/1/2019 - 4/30/2019	\$ Change	% Change	Actual 1/1/2019 - 4/30/2019	Budget 1/1/2019 - 12/31/2019	\$ Change	% Change
5300 UTILITY								
5301 Utility - Water	391.20	629.17	-237.97	0.0%	1,946.22	7,550.00	-5,603.78	0.0%
5302 Utility - Sewer	1,094.83	1,520.83	-426.00	-37.8%	5,294.16	18,250.00	-12,955.84	-74.2%
5303 Utility - Electricity	827.66	816.67	10.99	-28.0%	3,744.54	9,800.00	-6,055.46	-71.0%
5304 Utility - Natural Gas	477.18	416.67	60.51	1.3%	1,877.28	5,000.00	-3,122.72	-61.8%
5305 Utility - Garbage and Recycl	491.50	660.42	-168.92	14.5%	1,943.48	7,925.00	-5,981.52	-62.5%
5306 Utility - Telephone	252.81	246.33	6.48	-25.6%	1,185.42	2,956.00	-1,770.58	-75.5%
5308 Utility - Cable Television	1,391.04	1,066.67	324.37	2.6%	4,520.91	12,800.00	-8,279.09	-59.9%
5300 Total UTILITY	4,926.22	5,356.76	-430.54	30.4%	20,512.01	64,281.00	-43,768.99	-64.7%
5400 ADMIN SERVICES				-8.0%				-68.1%
5401 Management Services - Cc	2,000.00	2,000.00	0.00	0.0%	8,000.00	24,000.00	-16,000.00	0.0%
5402 Management Services - Ex	0.00	12.50	-12.50	0.0%	0.00	150.00	-150.00	-66.7%
5410 Office Supplies/Printing/Po	117.61	208.33	-90.72	-100.0%	773.39	2,500.00	-1,726.61	-100.0%
5422 Reserve Study Preparation	0.00	110.00	-110.00	-43.5%	0.00	1,320.00	-1,320.00	-69.1%
5438 Legal/Collection Expenses	0.00	416.67	-416.67	-100.0%	692.50	5,000.00	-4,307.50	-100.0%
5446 Accounting/Tax Returns/Rt	0.00	154.17	-154.17	-100.0%	50.00	1,850.00	-1,800.00	-86.2%
5454 Licenses/Annual Reports	0.00	37.50	-37.50	-100.0%	0.00	450.00	-450.00	-97.3%
5458 Insurance	4,426.90	4,500.00	-73.10	-1.6%	17,707.60	54,000.00	-36,292.40	-100.0%
5499 Cash Over/Short	7.63	0.00	7.63	0.0%	7.63	0.00	7.63	-67.2%
5400 Total ADMIN SERVICES	6,552.14	7,439.17	-887.03	0.0%	27,231.12	89,270.00	-62,038.88	0.0%
5500 Miscellaneous Charges				-11.9%				-69.5%
5501 Late Charges	0.00	0.00	0.00	0.0%	60.00	0.00	60.00	0.0%
5502 Invoiced Statement Charge	20.00	0.00	20.00	0.0%	80.00	0.00	80.00	0.0%
5503 10-Day Demand Letter Fee	0.00	0.00	0.00	0.0%	25.00	0.00	25.00	0.0%
5505 New Owner Fees	0.00	0.00	0.00	0.0%	50.00	0.00	50.00	0.0%
5506 NSF Charge	0.00	0.00	0.00	0.0%	105.00	0.00	105.00	0.0%
5516 Attorney Turnover	0.00	0.00	0.00	0.0%	100.00	0.00	100.00	0.0%
5500 Total Miscellaneous Charg	20.00	0.00	20.00	0.0%	420.00	0.00	420.00	0.0%
TOTAL EXPEI	13,220.98	15,273.43	-2,052.45	-13.4%	55,790.61	183,281.00	-127,490.39	-69.6%
NET OPERATING INCOME	2,578.23	583.33	1,994.90		8,208.31	7,000.00	1,208.31	
NET INCOME	2,578.23	583.33	1,994.90		8,208.31	7,000.00	1,208.31	

Profit & Loss 12 Month Recap

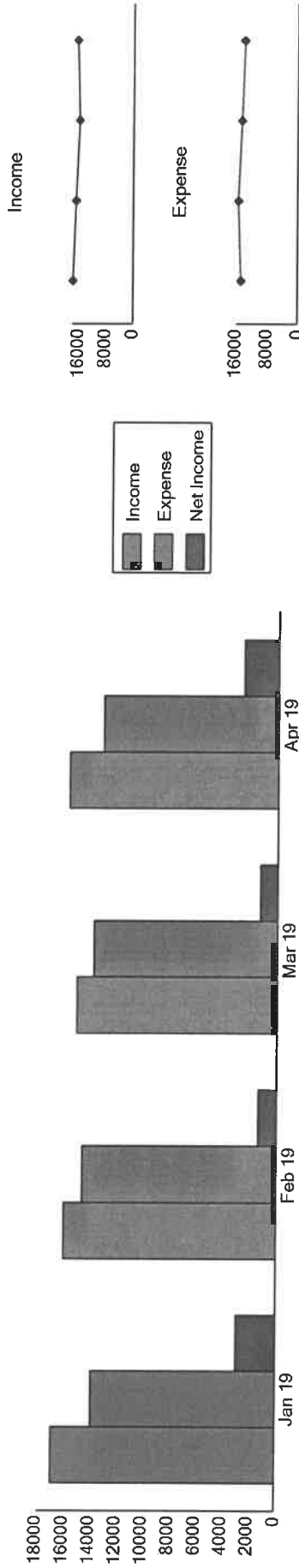
Property: Royal Arms Condominium Association
 Monthly recap 01/01/19 - 04/30/19 (accrual basis)

	JAN 19	FEB 19	MAR 19	APR 19	TOTAL
INCOME					
4000 Income					
4001 Regular Assessments	15,273.41	15,273.41	15,273.41	15,273.41	61,093.64
4021 Working Capital	921.34	0.00	-921.34	0.00	0.00
4101 Working Capital Interest	13.17	11.90	-25.07	0.01	0.01
4110 Move In/Move Out Fees	200.00	400.00	200.00	100.00	900.00
4210 Laundry Room Income	405.01	420.29	366.33	389.94	1,581.57
4501 Late Charges	74.25	-80.07	120.24	0.00	114.42
4502 Invoiced Statement Charges	40.00	-20.00	0.00	20.00	40.00
4503 10-Day Demand Letter Fees	0.00	25.00	0.00	0.00	25.00
4506 NSF Charges	0.00	35.00	35.00	0.00	70.00
4508 Interest Charges	9.10	-7.88	7.21	15.85	24.28
4511 Keys and Fobs	0.00	25.00	25.00	0.00	50.00
4516 Attorney Turnover	0.00	0.00	100.00	0.00	100.00
4000 Total Income	16,936.28	16,082.65	15,180.78	15,799.21	63,998.92
TOTAL INCOME	16,936.28	16,082.65	15,180.78	15,799.21	63,998.92
EXPENSE					
5000 Maintenance and Repair Services					
5001 General Maintenance/Repair	289.99	601.90	211.83	745.43	1,849.15
5008 Janitorial Services	700.00	700.00	700.00	700.00	2,800.00
5054 Elevators	196.34	196.34	1,379.78	196.34	1,968.80
5069 Fire/Safety Systems	80.85	0.00	0.00	80.85	161.70
5146 Plumbing	351.50	427.58	0.00	0.00	779.08
5000 Total Maintenance and Repair Service	1,618.68	1,925.82	2,291.61	1,722.62	7,558.73
5200 LANDSCAPING					
5201 Landscape Contract Services	131.25	0.00	-262.50	0.00	-131.25
5209 Irrigation Repairs	110.00	0.00	0.00	0.00	110.00
5211 Irrigation - Backflow Testing	0.00	90.00	0.00	0.00	90.00
5200 Total LANDSCAPING	241.25	90.00	-262.50	0.00	68.75
5300 UTILITY					
5301 Utility - Water	498.78	567.24	489.00	391.20	1,946.22
5302 Utility - Sewer	1,354.54	1,492.61	1,352.18	1,094.83	5,294.16
5303 Utility - Electricity	981.26	983.01	952.61	827.66	3,744.54
5304 Utility - Natural Gas	532.30	474.43	393.37	477.18	1,877.28
5305 Utility - Garbage and Recycling	481.75	483.10	487.13	491.50	1,943.48
5306 Utility - Telephone	429.25	248.47	254.89	252.81	1,185.42
5308 Utility - Cable Television	1,043.29	1,043.29	1,043.29	1,391.04	4,520.91

	JAN 19	FEB 19	MAR 19	APR 19	TOTAL
5300 Total UTILITY	5,321.17	5,292.15	4,972.47	4,926.22	20,512.01
5400 ADMIN SERVICES					
5401 Management Services - Contract	2,000.00	2,000.00	2,000.00	2,000.00	8,000.00
5410 Office Supplies/Printing/Postage	228.81	188.30	238.67	117.61	773.39
5438 Legal/Collection Expenses	0.00	692.50	0.00	0.00	692.50
5446 Accounting/Tax Returns/Reviews	0.00	0.00	50.00	0.00	50.00
5458 Insurance	4,426.90	4,426.90	4,426.90	4,426.90	17,707.60
5499 Cash Over/Short	0.00	0.00	0.00	7.63	7.63
5400 Total ADMIN SERVICES	6,655.71	7,307.70	6,715.57	6,552.14	27,231.12
5500 Miscellaneous Charges					
5501 Late Charges	20.00	20.00	20.00	0.00	60.00
5502 Invoiced Statement Charges	40.00	20.00	0.00	20.00	80.00
5503 10-Day Demand Letter Fees	0.00	25.00	0.00	0.00	25.00
5505 New Owner Fees	50.00	0.00	0.00	0.00	50.00
5506 NSF Charge	35.00	35.00	35.00	0.00	105.00
5516 Attorney Turnover	0.00	0.00	100.00	0.00	100.00
5500 Total Miscellaneous Charges	145.00	100.00	155.00	20.00	420.00
TOTAL EXPENSE	13,981.81	14,715.67	13,872.15	13,220.98	55,790.61
NET INCOME	2,954.47	1,366.98	1,308.63	2,578.23	8,208.31

	JAN 19	FEB 19	MAR 19	APR 19	TOTAL
Income	16,936.28	16,082.65	15,180.78	15,799.21	63,998.92
Expense	-13,981.81	-14,715.67	-13,872.15	-13,220.98	-55,790.61
NET INCOME	2,954.47	1,366.98	1,308.63	2,578.23	8,208.31

NET INCOME SUMMARY



Financial Statement

Property: Royal Arms COA Reserve

01/01/19 - 04/30/19 (accrual)

ASSETS

Bank		
1011 Cash in NW Bank Working Capital		0.01
1020 Cash in NW Bank Replacement Reserve		124,258.81
Total Bank		<u>124,258.82</u>

Other Asset		
1600 Interfund		-24,180.18
Total Other Asset		<u>-24,180.18</u>

TOTAL ASSETS 100,078.64

LIABILITIES & EQUITY

Equity

Equity		
3002 Replacement Fund Balance Prior Year		276,778.12
Total Equity		<u>276,778.12</u>

Income

4000 Income		
4021 Working Capital		2,226.18
4101 Working Capital Interest		42.40
4000 Total Income		<u>2,268.58</u>

4901 Reserve Assessments		34,000.00
4906 Reserve Interest		960.58
		<u>34,960.58</u>

Total Income 37,229.16

Expense

8050 Reserve Expense		
8051 Plumbing		3,737.50
8060 Fire Escape Project		203,697.82
8055 Brick masonry restoration		6,493.32
8050 Total Reserve Expense		<u>213,928.64</u>

Total Expense 213,928.64

Net Income (1/1/2019 thru 4/30/2019) -176,699.48

Total Equity 100,078.64

TOTAL LIABILITIES & EQUITY 100,078.64

Profit & Loss 12 Month Recap

Property: Royal Arms COA Reserve
 Monthly recap 01/01/19 - 04/30/19 (accrual basis)

	JAN 19	FEB 19	MAR 19	APR 19	TOTAL
INCOME					
4000 Income					
4021 Working Capital	0.00	0.00	1,389.02	837.16	2,226.18
4101 Working Capital Interest	0.00	0.00	42.40	0.00	42.40
4000 Total Income	0.00	0.00	1,431.42	837.16	2,268.58
4901 Reserve Assessments	8,500.00	8,500.00	8,500.00	8,500.00	34,000.00
4906 Reserve Interest	274.71	226.92	236.81	222.14	960.58
TOTAL INCOME	8,774.71	8,726.92	10,168.23	9,559.30	37,229.16
EXPENSE					
8050 Reserve Expense					
8051 Plumbing	0.00	0.00	0.00	3,737.50	3,737.50
8060 Fire Escape Project	50,939.31	51,700.00	76,058.51	25,000.00	203,697.82
8055 Brick masonry restoration	0.00	6,493.32	0.00	0.00	6,493.32
8050 Total Reserve Expense	50,939.31	58,193.32	76,058.51	28,737.50	213,928.64
TOTAL EXPENSE	50,939.31	58,193.32	76,058.51	28,737.50	213,928.64
NET INCOME	-42,164.60	-49,466.40	-65,890.28	-19,178.20	-176,699.48

	JAN 19	FEB 19	MAR 19	APR 19	TOTAL
NET INCOME SUMMARY					
Income	8,774.71	8,726.92	10,168.23	9,559.30	37,229.16
Expense	-50,939.31	-58,193.32	-76,058.51	-28,737.50	-213,928.64
NET INCOME	-42,164.60	-49,466.40	-65,890.28	-19,178.20	-176,699.48

