

Royal Arms Condominiums
Funds Statement
June 2019

			Operating	Replacement	Total
			Fund	Reserve	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
			49,842.54	276,778.12	326,620.66
Income			95,575.66	54,525.13	150,100.79
Expenses			-86,217.29	-216,000.04	-302,217.33
Net income			9,358.37	-161,474.91	-152,116.54
Ending Equity			59,200.91	115,303.21	174,504.12
Cash	Operating	1010	73,163.13		73,163.13
Cash	Working Capital	1011	0.00	0	0.00
	Reserves	1020		115,724.61	115,724.61
	CDARS	1025	0.00	0.00	0.00
Undeposited Funds		12000	0.00		0.00
Accounts Receivable		1200	1,528.88		1,528.88
Owner Reimbused Expenses		1300	0.00		0.00
Due for other HOA		1204	0.00		0.00
Prepaid Insurance		1400	6,721.47		6,721.47
Prepaid Expenses		1401	0.00		0.00
Accounts Payable		2000	-6,870.39	-421.40	-7,291.79
Refund for Overpayment		2001	0.00		0.00
Move in Fees - Refundable		2005	-2,700.00		-2,700.00
Accrued Payables		2009	0.00		0.00
Prepaid Assessments		2010	-9,311.18		-9,311.18
Insurance Proceeds		2200	-3,331.00		-3,331.00
			59,200.91	115,303.21	174,504.12
Interfund		**	0.00	0.00	0.00

Balance Sheet

Property: Royal Arms Condominium Association

As of 06/30/19 (accrual basis)

ASSETS

Bank		
1010 Cash in NW Bank Operating		73,163.13
Total Bank		<u>73,163.13</u>
Accounts Receivable		
1200 Accounts Receivable- Assessments		1,528.88
Total Accounts Receivable		<u>1,528.88</u>
Other Current Asset		
1400 Prepaid insurance		6,721.47
Total Other Current Asset		<u>6,721.47</u>
TOTAL ASSETS		<u><u>81,413.48</u></u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
2000 Accounts Payable		6,870.39
Total Accounts Payable		<u>6,870.39</u>
Other Current Liability		
2005 Move In Fees - Refundable		2,700.00
2010 Prepaid Assessments		9,311.18
2200 Insurance Proceeds		3,331.00
Total Other Current Liability		<u>15,342.18</u>
Total Liabilities		<u>22,212.57</u>

Equity

3001 Operating Fund Balance Prior Year		49,842.54
3101 Current Year Income		9,358.37
Total Equity		<u>59,200.91</u>
TOTAL LIABILITIES & EQUITY		<u><u>81,413.48</u></u>

Budget Comparison

Properties: Royal Arms Condominium Association
 Comparison Periods: 6/1/2019 - 6/30/2019 and 1/1/2019 - 12/31/2019 (Accrual Basis)

	Actual 6/1/2019 - 6/30/2019	Budget 6/1/2019 - 6/30/2019	\$ Change	% Change	Actual 1/1/2019 - 6/30/2019	Budget 1/1/2019 - 12/31/2019	\$ Change	%Change
4000 Income								
4001 Regular Assessments	15,273.41	15,565.08	-291.67	0.0%	91,640.46	186,781.00	-95,140.54	0.0%
4101 Working Capital Interest	0.00	0.00	0.00	-1.9%	0.01	0.00	0.01	-50.9%
4110 Move In/Move Out Fees	0.00	0.00	0.00	0.0%	1,000.00	0.00	1,000.00	0.0%
4210 Laundry Room Income	369.58	291.67	77.91	0.0%	2,314.06	3,500.00	-1,185.94	0.0%
4501 Late Charges	58.46	0.00	58.46	26.7%	172.88	0.00	172.88	-33.9%
4502 Invoiced Statement Charge	60.00	0.00	60.00	0.0%	120.00	0.00	120.00	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	20.48	0.00	20.48	0.0%	58.25	0.00	58.25	0.0%
4511 Keys and Fobs	25.00	0.00	25.00	0.0%	75.00	0.00	75.00	0.0%
4516 Attorney Turnover	0.00	0.00	0.00	0.0%	100.00	0.00	100.00	0.0%
4000 Total Income	15,806.93	15,856.75	-49.82	0.0%	95,575.66	190,281.00	-94,705.34	0.0%
TOTAL INCOME	15,806.93	15,856.75	-49.82	-0.3%	95,575.66	190,281.00	-94,705.34	-49.8%
5000 Maintenance and Repair Ser								
5001 General Maintenance/Repai	192.27	750.00	-557.73	0.0%	3,093.49	9,000.00	-5,906.51	0.0%
5008 Janitorial Services	700.00	700.00	0.00	-74.4%	4,200.00	8,400.00	-4,200.00	-65.6%
5050 Electrical	0.00	41.67	-41.67	0.0%	0.00	500.00	-500.00	-50.0%
5054 Elevators	940.94	250.00	690.94	-100.0%	3,106.08	3,000.00	106.08	-100.0%
5069 Fire/Safety Systems	0.00	41.67	-41.67	276.4%	454.20	500.00	-45.80	3.5%
5122 Lighting	0.00	20.83	-20.83	-100.0%	24.75	250.00	-225.25	-9.2%
5146 Plumbing	523.50	416.67	106.83	-100.0%	1,302.58	5,000.00	-3,697.42	-90.1%
5186 Maint/Janitorial Supplies	0.00	83.33	-83.33	25.6%	0.00	1,000.00	-1,000.00	-73.9%
5139 Pest Control	0.00	0.00	0.00	-100.0%	263.00	0.00	263.00	-100.0%
5000 Total Maintenance and Rel	2,356.71	2,304.17	52.54	0.0%	12,444.10	27,650.00	-15,205.90	0.0%
5200 LANDSCAPING				2.3%				-55.0%
5201 Landscape Contract Servic	0.00	133.33	-133.33	0.0%	-131.25	1,600.00	-1,731.25	0.0%
5209 Irrigation Repairs	0.00	0.00	0.00	-100.0%	110.00	0.00	110.00	-108.2%
5211 Irrigation - Backflow Testin	0.00	6.67	-6.67	0.0%	90.00	80.00	10.00	0.0%
5213 Landscaping Miscellaneous:	2,080.90	33.33	2,047.57	-100.0%	2,080.90	400.00	1,680.90	12.5%

	Actual 6/1/2019 - 6/30/2019	Budget 6/1/2019 - 6/30/2019	\$ Change	% Change	Actual 1/1/2019 - 6/30/2019	Budget 1/1/2019 - 12/31/2019	\$ Change	%Change
5200 Total LANDSCAPING	2,080.90	173.33	1,907.57	1100.5%	2,149.65	2,080.00	69.65	3.3%
5300 UTILITY				0.0%				0.0%
5301 Utility - Water	572.13	629.17	-57.04	-9.1%	3,017.13	7,550.00	-4,532.87	-60.0%
5302 Utility - Sewer	1,313.60	1,520.83	-207.23	-13.6%	7,962.30	18,250.00	-10,287.70	-56.4%
5303 Utility - Electricity	774.64	816.67	-42.03	-5.1%	5,187.22	9,800.00	-4,612.78	-47.1%
5304 Utility - Natural Gas	221.50	416.67	-195.17	-46.8%	2,516.72	5,000.00	-2,483.28	-49.7%
5305 Utility - Garbage and Recyc	495.53	660.42	-164.89	-25.0%	2,935.55	7,925.00	-4,989.45	-63.0%
5306 Utility - Telephone	255.13	246.33	8.80	3.6%	1,694.76	2,956.00	-1,261.24	-42.7%
5308 Utility - Cable Television	1,391.04	1,066.67	324.37	30.4%	7,302.99	12,800.00	-5,497.01	-42.9%
5300 Total UTILITY	5,023.57	5,356.76	-333.19	-6.2%	30,616.67	64,281.00	-33,664.33	-52.4%
5400 ADMIN SERVICES				0.0%				0.0%
5401 Management Services - Co	2,000.00	2,000.00	0.00	0.0%	12,000.00	24,000.00	-12,000.00	-50.0%
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	75.45	208.33	-132.88	-63.8%	927.84	2,500.00	-1,572.16	-62.9%
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	147.50	416.67	-269.17	-64.6%	840.00	5,000.00	-4,160.00	-83.2%
5446 Accounting/Tax Returns/R	0.00	154.17	-154.17	-100.0%	100.00	1,850.00	-1,750.00	-94.6%
5454 Licenses/Annual Reports	50.00	37.50	12.50	33.3%	50.00	450.00	-400.00	-88.9%
5458 Insurance	4,426.90	4,500.00	-73.10	-1.6%	26,561.40	54,000.00	-27,438.60	-50.8%
5499 Cash Over/Short	0.00	0.00	0.00	0.0%	7.63	0.00	7.63	0.0%
5400 Total ADMIN SERVICES	6,699.85	7,439.17	-739.32	-9.9%	40,486.87	89,270.00	-48,783.13	-54.6%
5500 Miscellaneous Charges				0.0%				0.0%
5501 Late Charges	20.00	0.00	20.00	0.0%	100.00	0.00	100.00	0.0%
5502 Invoiced Statement Charge	60.00	0.00	60.00	0.0%	140.00	0.00	140.00	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	80.00	0.00	80.00	0.0%	520.00	0.00	520.00	0.0%
TOTAL EXPEI	16,241.03	15,273.43	967.60	6.3%	86,217.29	183,281.00	-97,063.71	-53.0%
NET OPERATING INCOME	-434.10	583.32	-1,017.42		9,358.37	7,000.00	2,358.37	
NET INCOME	-434.10	583.32	-1,017.42		9,358.37	7,000.00	2,358.37	

Profit & Loss 12 Month Recap

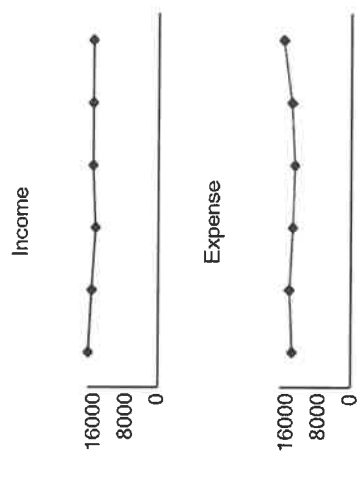
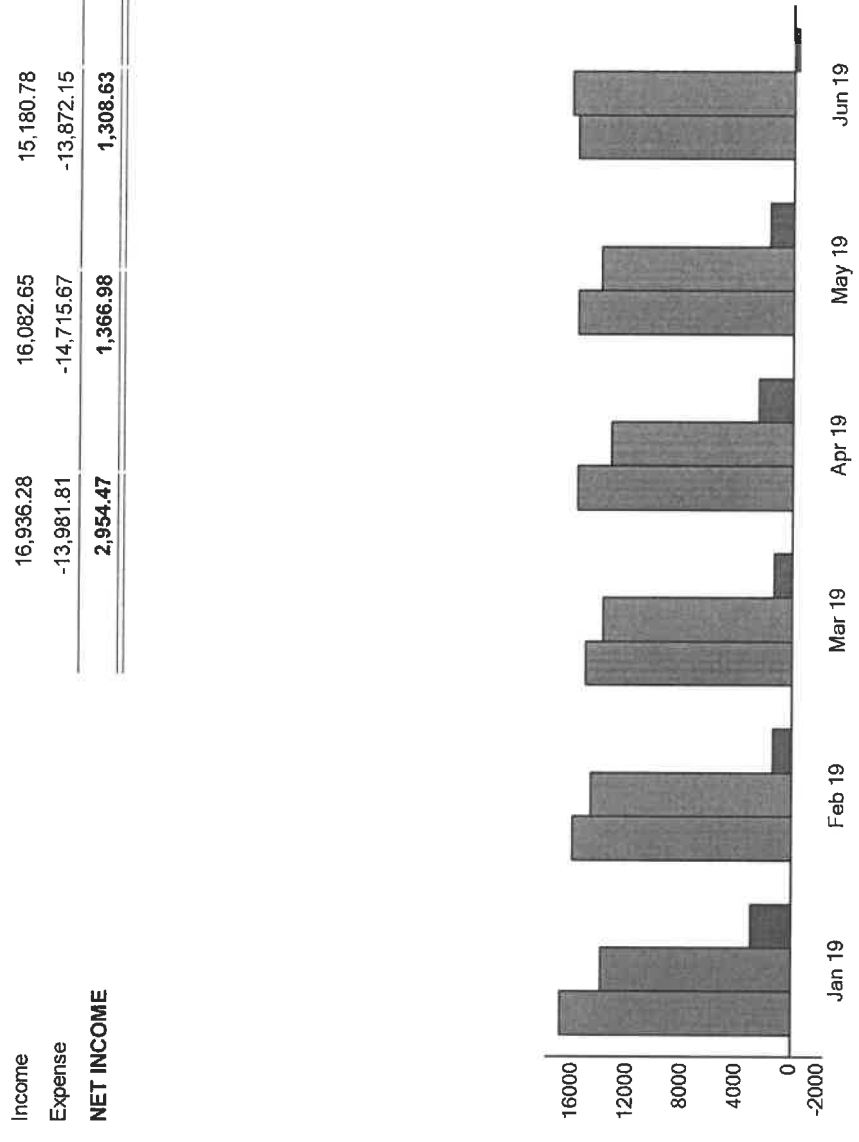
Property: Royal Arms Condominium Association
 Monthly recap 01/01/19 - 06/30/19 (accrual basis)

	JAN 19	FEB 19	MAR 19	APR 19	MAY 19	JUN 19	TOTAL
INCOME							
4000 Income							
4001 Regular Assessments	15,273.41	15,273.41	15,273.41	15,273.41	15,273.41	15,273.41	91,640.46
4021 Working Capital	921.34	0.00	-921.34	0.00	0.00	0.00	0.00
4101 Working Capital Interest	13.17	11.90	-25.07	0.01	0.00	0.00	0.01
4110 Move In/Move Out Fees	200.00	400.00	200.00	100.00	100.00	0.00	1,000.00
4210 Laundry Room Income	405.01	420.29	366.33	389.94	362.91	369.58	2,314.06
4501 Late Charges	74.25	-80.07	120.24	0.00	0.00	58.46	172.88
4502 Invoiced Statement Charges	40.00	-20.00	0.00	20.00	20.00	60.00	120.00
4503 10-Day Demand Letter Fees	0.00	25.00	0.00	0.00	0.00	0.00	25.00
4506 NSF Charges	0.00	35.00	35.00	0.00	0.00	0.00	70.00
4508 Interest Charges	9.10	-7.88	7.21	15.85	13.49	20.48	58.25
4511 Keys and Fobs	0.00	25.00	25.00	0.00	0.00	25.00	75.00
4516 Attorney Turnover	0.00	0.00	100.00	0.00	0.00	0.00	100.00
4000 Total Income	16,936.28	16,082.65	15,180.78	15,799.21	15,769.81	15,806.93	95,575.66
TOTAL INCOME	16,936.28	16,082.65	15,180.78	15,799.21	15,769.81	15,806.93	95,575.66
EXPENSE							
5000 Maintenance and Repair Services							
5001 General Maintenance/Repair	289.99	601.90	211.83	845.43	952.07	192.27	3,093.49
5008 Janitorial Services	700.00	700.00	700.00	700.00	700.00	700.00	4,200.00
5054 Elevators	196.34	196.34	1,379.78	196.34	196.34	940.94	3,106.08
5069 Fire/Safety Systems	80.85	0.00	0.00	80.85	292.50	0.00	454.20
5122 Lighting	0.00	0.00	0.00	0.00	24.75	0.00	24.75
5146 Plumbing	351.50	427.58	0.00	0.00	0.00	523.50	1,302.58
5139 Pest Control	0.00	0.00	0.00	0.00	263.00	0.00	263.00
5000 Total Maintenance and Repair Service	1,618.68	1,925.82	2,291.61	1,822.62	2,428.66	2,356.71	12,444.10
5200 LANDSCAPING							
5201 Landscape Contract Services	131.25	0.00	-262.50	0.00	0.00	0.00	-131.25
5209 Irrigation Repairs	110.00	0.00	0.00	0.00	0.00	0.00	110.00
5211 Irrigation - Backflow Testing	0.00	90.00	0.00	0.00	0.00	0.00	90.00
5213 Landscaping Miscellaneous	0.00	0.00	0.00	0.00	0.00	2,080.90	2,080.90
5200 Total LANDSCAPING	241.25	90.00	-262.50	0.00	0.00	2,080.90	2,149.65
5300 UTILITY							
5301 Utility - Water	498.78	567.24	489.00	391.20	498.78	572.13	3,017.13
5302 Utility - Sewer	1,354.54	1,492.61	1,352.18	1,094.83	1,354.54	1,313.60	7,962.30
5303 Utility - Electricity	981.26	983.01	952.61	827.66	668.04	774.64	5,187.22
5304 Utility - Natural Gas	532.30	474.43	393.37	477.18	417.94	221.50	2,516.72

	JAN 19	FEB 19	MAR 19	APR 19	MAY 19	JUN 19	TOTAL
5305 Utility - Garbage and Recycling	481.75	483.10	487.13	491.50	496.54	495.53	2,935.55
5306 Utility - Telephone	429.25	248.47	254.89	252.81	254.21	255.13	1,694.76
5308 Utility - Cable Television	1,043.29	1,043.29	1,043.29	1,391.04	1,391.04	1,391.04	7,302.99
5300 Total UTILITY	5,321.17	5,292.15	4,972.47	4,926.22	5,081.09	5,023.57	30,616.67
5400 ADMIN SERVICES							
5401 Management Services - Contract	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	12,000.00
5410 Office Supplies/Printing/Postage	228.81	188.30	238.67	117.61	79.00	75.45	927.84
5438 Legal/Collection Expenses	0.00	692.50	0.00	0.00	0.00	147.50	840.00
5446 Accounting/Tax Returns/Reviews	0.00	0.00	50.00	0.00	50.00	0.00	100.00
5454 Licenses/Annual Reports	0.00	0.00	0.00	0.00	0.00	50.00	50.00
5458 Insurance	4,426.90	4,426.90	4,426.90	4,426.90	4,426.90	4,426.90	26,561.40
5499 Cash Over/Short	0.00	0.00	0.00	7.63	0.00	0.00	7.63
5400 Total ADMIN SERVICES	6,655.71	7,307.70	6,715.57	6,552.14	6,555.90	6,699.85	40,486.87
5500 Miscellaneous Charges							
5501 Late Charges	20.00	20.00	20.00	0.00	20.00	20.00	100.00
5502 Invoiced Statement Charges	40.00	20.00	0.00	20.00	0.00	60.00	140.00
5503 10-Day Demand Letter Fees	0.00	25.00	0.00	0.00	0.00	0.00	25.00
5505 New Owner Fees	50.00	0.00	0.00	0.00	0.00	0.00	50.00
5506 NSF Charge	35.00	35.00	35.00	0.00	0.00	0.00	105.00
5516 Attorney Turnover	0.00	0.00	100.00	0.00	0.00	0.00	100.00
5500 Total Miscellaneous Charges	145.00	100.00	155.00	20.00	20.00	80.00	520.00
TOTAL EXPENSE	13,981.81	14,715.67	13,872.15	13,320.98	14,085.65	16,241.03	86,217.29
NET INCOME	2,954.47	1,366.98	1,308.63	2,478.23	1,684.16	-434.10	9,358.37

	JAN 19	FEB 19	MAR 19	APR 19	MAY 19	JUN 19	TOTAL
Income	16,936.28	16,082.65	15,180.78	15,799.21	15,769.81	15,806.93	95,575.66
Expense	-13,981.81	-14,715.67	-13,872.15	-13,320.98	-14,085.65	-16,241.03	-86,217.29
NET INCOME	2,954.47	1,366.98	1,308.63	2,478.23	1,684.16	-434.10	9,358.37

NET INCOME SUMMARY



Financial Statement

Property: Royal Arms COA Reserve

01/01/19 - 06/30/19 (accrual)

ASSETS

Bank	
1020 Cash in NW Bank Replacement Reserve	115,724.61
Total Bank	115,724.61
TOTAL ASSETS	115,724.61

LIABILITIES & EQUITY

Liabilities

Accounts Payable	
2000 Accounts Payable	421.40
Total Accounts Payable	421.40
Total Liabilities	421.40

Equity

Equity	
3002 Replacement Fund Balance Prior Year	276,778.12
Total Equity	276,778.12

Income

4000 Income	
4021 Working Capital	2,226.18
4101 Working Capital Interest	42.40
4000 Total Income	2,268.58
4901 Reserve Assessments	51,000.00
4906 Reserve Interest	1,256.55
Total Income	54,525.13

Expense

8050 Reserve Expense	
8051 Plumbing	3,737.50
8060 Fire Escape Project	205,769.22
8055 Brick masonry restoration	6,493.32
8050 Total Reserve Expense	216,000.04

Total Expense	216,000.04
Net Income (1/1/2019 thru 6/30/2019)	-161,474.91

Total Equity	115,303.21
---------------------	-------------------

TOTAL LIABILITIES & EQUITY	115,724.61
---------------------------------------	-------------------

Profit & Loss 12 Month Recap

Property: Royal Arms COA Reserve
 Monthly recap 01/01/19 - 06/30/19 (accrual basis)

	JAN 19	FEB 19	MAR 19	APR 19	MAY 19	JUN 19	TOTAL
INCOME							
4000 Income							
4021 Working Capital	0.00	0.00	1,389.02	837.16	0.00	0.00	2,226.18
4101 Working Capital Interest	0.00	0.00	42.40	0.00	0.00	0.00	42.40
4000 Total Income	0.00	0.00	1,431.42	837.16	0.00	0.00	2,268.58
4901 Reserve Assessments	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	8,500.00	51,000.00
4906 Reserve Interest	274.71	226.92	236.81	222.14	163.28	132.69	1,256.55
TOTAL INCOME	8,774.71	8,726.92	10,168.23	9,559.30	8,663.28	8,632.69	54,525.13
EXPENSE							
8050 Reserve Expense							
8051 Plumbing	0.00	0.00	0.00	3,737.50	0.00	0.00	3,737.50
8060 Fire Escape Project	50,939.31	51,700.00	76,058.51	25,000.00	1,650.00	421.40	205,769.22
8055 Brick masonry restoration	0.00	6,493.32	0.00	0.00	0.00	0.00	6,493.32
8050 Total Reserve Expense	50,939.31	58,193.32	76,058.51	28,737.50	1,650.00	421.40	216,000.04
TOTAL EXPENSE	50,939.31	58,193.32	76,058.51	28,737.50	1,650.00	421.40	216,000.04
NET INCOME	-42,164.60	-49,466.40	-65,890.28	-19,178.20	7,013.28	8,211.29	-161,474.91

	JAN 19	FEB 19	MAR 19	APR 19	MAY 19	JUN 19	TOTAL
Income	8,774.71	8,726.92	10,168.23	9,559.30	8,663.28	8,632.69	54,525.13
Expense	-50,939.31	-58,193.32	-76,058.51	-28,737.50	-1,650.00	-421.40	-216,000.04
NET INCOME	-42,164.60	-49,466.40	-65,890.28	-19,178.20	7,013.28	8,211.29	-161,474.91

NET INCOME SUMMARY

