

Royal Arms Condominiums
Funds Statement
July 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
			<u>49,842.54</u>	<u>276,778.12</u>	<u>326,620.66</u>
Income			112,481.40	63,193.23	175,674.63
Expenses			-101,857.91	-218,357.36	-320,215.27
Net income			<u>10,623.49</u>	<u>-155,164.13</u>	<u>-144,540.64</u>
Ending Equity			<u>60,466.03</u>	<u>121,613.99</u>	<u>182,080.02</u>
Cash	Operating	1010	26,586.63		26,586.63
Cash	Working Capital	1011	50,048.24	0	50,048.24
	Reserves	1020		123,671.31	123,671.31
	CDARS	1025	0.00	0.00	0.00
Undeposited Funds		12000	50.00		50.00 #1
Accounts Receivable		1200	1,459.73		1,459.73
Owner Reimbursed Expenses		1300	0.00		0.00
Due for other HOA		1204	0.00		0.00
Prepaid Insurance		1400	26,538.41		26,538.41
Prepaid Expenses		1401	392.68		392.68
Accounts Payable		2000	-27,896.31	-2,057.32	-29,953.63
Refund for Overpayment		2001	0.00		0.00
Move in Fees - Refundable		2005	-2,800.00		-2,800.00
Accrued Payables		2009	0.00		0.00
Prepaid Assessments		2010	-10,582.35		-10,582.35
Insurance Proceeds		2200	-3,331.00		-3,331.00
			<u>60,466.03</u>	<u>121,613.99</u>	<u>182,080.02</u>
Interfund		**	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

#1 Owner web payment submitted in July,

Balance Sheet

Property: Royal Arms Condominium Association
As of 07/31/19 (accrual basis)

ASSETS

Bank		
1010 Cash in NW Bank Operating		26,586.63
1011 Cash in NW Bank Operating MM		50,048.24
1200 Undeposited Funds		50.00
Total Bank		<u>76,684.87</u>
Accounts Receivable		
1200 Accounts Receivable- Assessments		1,459.73
Total Accounts Receivable		<u>1,459.73</u>
Other Current Asset		
1401 Prepaid Expenses		392.68
1400 Prepaid insurance		26,538.41
Total Other Current Asset		<u>26,931.09</u>
TOTAL ASSETS		<u><u>105,075.69</u></u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
2000 Accounts Payable		27,896.31
Total Accounts Payable		<u>27,896.31</u>
Other Current Liability		
2005 Move In Fees - Refundable		2,800.00
2010 Prepaid Assessments		10,582.35
2200 Insurance Proceeds		3,331.00
Total Other Current Liability		<u>16,713.35</u>
Total Liabilities		44,609.66

Equity

3001 Operating Fund Balance Prior Year		49,842.54
3101 Current Year Income		10,623.49
Total Equity		<u>60,466.03</u>
TOTAL LIABILITIES & EQUITY		<u><u>105,075.69</u></u>

Budget Comparison

Properties: Royal Arms Condominium Association
 Comparison Periods: 7/1/2019 - 7/31/2019 and 1/1/2019 - 12/31/2019 (Accrual Basis)

	Actual 7/1/2019 - 7/31/2019	Budget 7/1/2019 - 7/31/2019	\$ Change	% Change	Actual 1/1/2019 - 7/31/2019	Budget 1/1/2019 - 12/31/2019	\$ Change	%Change
4000 Income								
4001 Regular Assessments	15,273.41	15,565.08	-291.67	-1.9%	106,913.87	186,781.00	-79,867.13	0.0%
4021 Working Capital	963.44	0.00	963.44	0.0%	963.44	0.00	963.44	-42.8%
4101 Working Capital Interest	48.24	0.00	48.24	0.0%	48.25	0.00	48.25	0.0%
4110 Move In/Move Out Fees	100.00	0.00	100.00	0.0%	1,100.00	0.00	1,100.00	0.0%
4210 Laundry Room Income	351.36	291.67	59.69	20.5%	2,665.42	3,500.00	-834.58	-23.8%
4501 Late Charges	0.00	0.00	0.00	0.0%	172.88	0.00	172.88	0.0%
4502 Invoiced Statement Charge	0.00	0.00	0.00	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	19.29	0.00	19.29	0.0%	77.54	0.00	77.54	0.0%
4511 Keys and Fobs	150.00	0.00	150.00	0.0%	225.00	0.00	225.00	0.0%
4516 Attorney Turnover	0.00	0.00	0.00	0.0%	100.00	0.00	100.00	0.0%
4000 Total Income	16,905.74	15,856.75	1,048.99	6.6%	112,481.40	190,281.00	-77,799.60	-40.9%
TOTAL INCOME	16,905.74	15,856.75	1,048.99	6.6%	112,481.40	190,281.00	-77,799.60	-40.9%
5000 Maintenance and Repair Sen								
5001 General Maintenance/Rep	892.15	750.00	142.15	19.0%	3,985.64	9,000.00	-5,014.36	0.0%
5008 Janitorial Services	700.00	700.00	0.00	0.0%	4,900.00	8,400.00	-3,500.00	-55.7%
5050 Electrical	0.00	41.67	-41.67	-100.0%	0.00	500.00	-500.00	-41.7%
5054 Elevators	196.34	250.00	-53.66	-21.5%	3,302.42	3,000.00	302.42	-100.0%
5069 Fire/Safety Systems	1,230.85	41.67	1,189.18	2853.8%	1,685.05	500.00	1,185.05	10.1%
5122 Lighting	73.92	20.83	53.09	254.9%	98.67	250.00	-151.33	237.0%
5146 Plumbing	0.00	416.67	-416.67	-100.0%	1,302.58	5,000.00	-3,697.42	-60.5%
5186 Maint/Janitorial Supplies	0.00	83.33	-83.33	-100.0%	0.00	1,000.00	-1,000.00	-73.9%
5139 Pest Control	0.00	0.00	0.00	0.0%	263.00	0.00	263.00	-100.0%
5000 Total Maintenance and Rep	3,093.26	2,304.17	789.09	34.2%	15,537.36	27,650.00	-12,112.64	0.0%
5200 LANDSCAPING								
5201 Landscape Contract Serv	130.00	133.33	-3.33	-2.5%	-1.25	1,600.00	-1,601.25	0.0%
5209 Irrigation Repairs	0.00	0.00	0.00	0.0%	110.00	0.00	110.00	-100.1%
5211 Irrigation - Backflow Testin	0.00	6.67	-6.67	-100.0%	90.00	80.00	10.00	0.0%

	Actual 7/1/2019 - 7/31/2019	Budget 7/1/2019 - 7/31/2019	\$ Change	% Change	Actual 1/1/2019 - 7/31/2019	Budget 1/1/2019 - 12/31/2019	\$ Change	%Change
5213 Landscaping Miscellaneous:	0.00	33.33	-33.33	-100.0%	2,080.90	400.00	1,680.90	420.2%
5200 Total LANDSCAPING	130.00	173.33	-43.33	-25.0%	2,279.65	2,080.00	199.65	9.6%
5300 UTILITY				0.0%				0.0%
5301 Utility - Water	537.90	629.17	-91.27	-14.5%	3,555.03	7,550.00	-3,994.97	-52.9%
5302 Utility - Sewer	1,313.60	1,520.83	-207.23	-13.6%	9,275.90	18,250.00	-8,974.10	-49.2%
5303 Utility - Electricity	772.43	816.67	-44.24	-5.4%	5,959.65	9,800.00	-3,840.35	-39.2%
5304 Utility - Natural Gas	401.54	416.67	-15.13	-3.6%	2,918.26	5,000.00	-2,081.74	-41.6%
5305 Utility - Garbage and Recycl	493.52	660.42	-166.90	-25.3%	3,429.07	7,925.00	-4,495.93	-56.7%
5306 Utility - Telephone	258.66	246.33	12.33	5.0%	1,953.42	2,956.00	-1,002.58	-33.9%
5308 Utility - Cable Television	1,391.04	1,066.67	324.37	30.4%	8,694.03	12,800.00	-4,105.97	-32.1%
5300 Total UTILITY	5,168.69	5,356.76	-188.07	-3.5%	35,785.36	64,281.00	-28,495.64	-44.3%
5400 ADMIN SERVICES				0.0%				0.0%
5401 Management Services - Co	2,000.00	2,000.00	0.00	0.0%	14,000.00	24,000.00	-10,000.00	-41.7%
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	119.20	208.33	-89.13	-42.8%	1,047.04	2,500.00	-1,452.96	-58.1%
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%	840.00	5,000.00	-4,160.00	-83.2%
5446 Accounting/Tax Returns/Ri	0.00	154.17	-154.17	-100.0%	100.00	1,850.00	-1,750.00	-94.6%
5454 Licenses/Annual Reports	0.00	37.50	-37.50	-100.0%	50.00	450.00	-400.00	-88.9%
5458 Insurance	5,109.47	4,500.00	609.47	13.5%	31,670.87	54,000.00	-22,329.13	-41.4%
5499 Cash Over/Short	0.00	0.00	0.00	0.0%	7.63	0.00	7.63	0.0%
5400 Total ADMIN SERVICES	7,228.67	7,439.17	-210.50	-2.8%	47,715.54	89,270.00	-41,554.46	-46.5%
5500 Miscellaneous Charges				0.0%				0.0%
5501 Late Charges	20.00	0.00	20.00	0.0%	120.00	0.00	120.00	0.0%
5502 Invoiced Statement Charge	0.00	0.00	0.00	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 Charge	20.00	0.00	20.00	0.0%	540.00	0.00	540.00	0.0%
TOTAL EXPEI	15,640.62	15,273.43	367.19	2.4%	101,857.91	183,281.00	-81,423.09	-44.4%
NET OPERATING INCOME	1,265.12	583.32	681.80		10,623.49	7,000.00	3,623.49	

	Actual 7/1/2019 - 7/31/2019	Budget 7/1/2019 - 7/31/2019	\$ Change	% Change	Actual 1/1/2019 - 7/31/2019	Budget 1/1/2019 - 12/31/2019	\$ Change	%Change
NET INCOME	1,265.12	583.32	681.80		10,623.49	7,000.00	3,623.49	

Profit & Loss 12 Month Recap

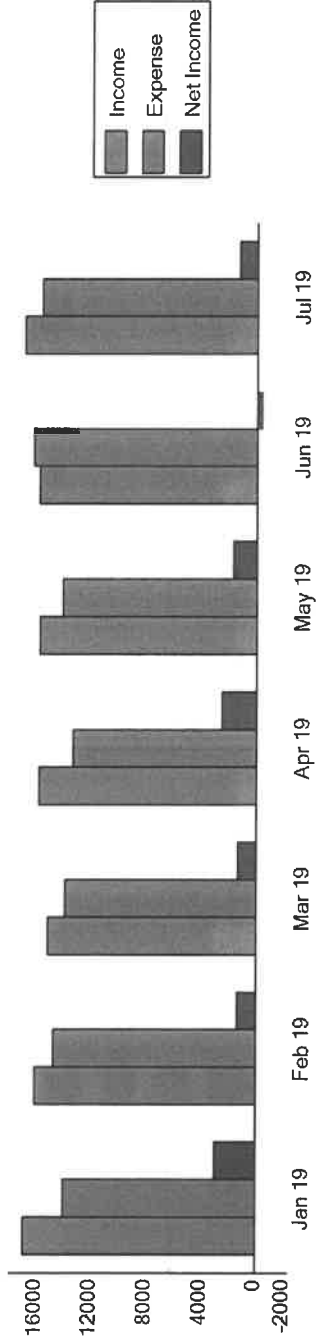
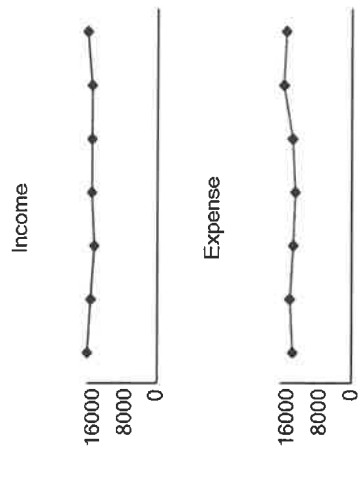
Property: Royal Arms Condominium Association
 Monthly recap 01/01/19 - 07/31/19 (accrual basis)

	JAN 19	FEB 19	MAR 19	APR 19	MAY 19	JUN 19	JUL 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	15,273.41	106,913.87
4021 Working Capital	921.34	0.00	-921.34	0.00	0.00	0.00	963.44	963.44
4101 Working Capital Interest	13.17	11.90	-25.07	0.01	0.00	0.00	48.24	48.25
4110 Move In/Move Out Fees	200.00	400.00	200.00	100.00	100.00	0.00	100.00	1,100.00
4210 Laundry Room Income	405.01	420.29	366.33	389.94	362.91	369.58	351.36	2,665.42
4501 Late Charges	74.25	-80.07	120.24	0.00	0.00	58.46	0.00	172.88
4502 Invoiced Statement Charges	40.00	-20.00	0.00	20.00	20.00	60.00	0.00	120.00
4503 10-Day Demand Letter Fees	0.00	25.00	0.00	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	0.00	70.00
4508 Interest Charges	9.10	-7.88	7.21	15.85	13.49	20.48	19.29	77.54
4511 Keys and Fobs	0.00	25.00	25.00	0.00	0.00	25.00	150.00	225.00
4516 Attorney Turnover	0.00	0.00	100.00	0.00	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	16,905.74	112,481.40
TOTAL INCOME	16,936.28	16,082.65	15,180.78	15,799.21	15,769.81	15,806.93	16,905.74	112,481.40
EXPENSE								
5000 Maintenance and Repair Services								
5001 General Maintenance/Repair	289.99	601.90	211.83	845.43	952.07	192.27	892.15	3,985.64
5008 Janitorial Services	700.00	700.00	700.00	700.00	700.00	700.00	700.00	4,900.00
5054 Elevators	196.34	196.34	1,379.78	196.34	196.34	940.94	196.34	3,302.42
5069 Fire/Safety Systems	80.85	0.00	0.00	80.85	292.50	0.00	1,230.85	1,685.05
5122 Lighting	0.00	0.00	0.00	0.00	24.75	0.00	73.92	98.67
5146 Plumbing	351.50	427.58	0.00	0.00	0.00	523.50	0.00	1,302.58
5139 Pest Control	0.00	0.00	0.00	0.00	263.00	0.00	0.00	263.00
5000 Total Maintenance and Repair Se	1,618.68	1,925.82	2,291.61	1,822.62	2,428.66	2,356.71	3,093.26	15,537.36
5200 LANDSCAPING								
5201 Landscape Contract Services	131.25	0.00	-262.50	0.00	0.00	0.00	130.00	-1.25
5209 Irrigation Repairs	110.00	0.00	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	0.00	90.00
5213 Landscaping Miscellaneous	0.00	0.00	0.00	0.00	0.00	2,080.90	0.00	2,080.90
5200 Total LANDSCAPING	241.25	90.00	-262.50	0.00	0.00	2,080.90	130.00	2,279.65
5300 UTILITY								
5301 Utility - Water	498.78	567.24	489.00	391.20	498.78	572.13	537.90	3,555.03
5302 Utility - Sewer	1,354.54	1,492.61	1,352.18	1,094.83	1,354.54	1,313.60	1,313.60	9,275.90
5303 Utility - Electricity	981.26	983.01	952.61	827.66	668.04	774.64	772.43	5,959.65
5304 Utility - Natural Gas	532.30	474.43	393.37	477.18	417.94	221.50	401.54	2,918.26

	JAN 19	FEB 19	MAR 19	APR 19	MAY 19	JUN 19	JUL 19	TOTAL
5305 Utility - Garbage and Recycling	481.75	483.10	487.13	491.50	496.54	495.53	493.52	3,429.07
5306 Utility - Telephone	429.25	248.47	254.89	252.81	254.21	255.13	258.66	1,953.42
5308 Utility - Cable Television	1,043.29	1,043.29	1,043.29	1,391.04	1,391.04	1,391.04	1,391.04	8,694.03
5300 Total UTILITY	5,321.17	5,292.15	4,972.47	4,926.22	5,081.09	5,023.57	5,168.69	35,785.36
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	2,000.00	14,000.00
5410 Office Supplies/Printing/Postage	228.81	188.30	238.67	117.61	79.00	75.45	119.20	1,047.04
5438 Legal/Collection Expenses	0.00	692.50	0.00	0.00	0.00	147.50	0.00	840.00
5446 Accounting/Tax Returns/Reviews	0.00	0.00	50.00	0.00	50.00	0.00	0.00	100.00
5454 Licenses/Annual Reports	0.00	0.00	0.00	0.00	0.00	50.00	0.00	50.00
5458 Insurance	4,426.90	4,426.90	4,426.90	4,426.90	4,426.90	4,426.90	5,109.47	31,670.87
5499 Cash Over/Short	0.00	0.00	0.00	7.63	0.00	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	7,228.67	47,715.54
5500 Miscellaneous Charges								
5501 Late Charges	20.00	20.00	20.00	0.00	20.00	20.00	20.00	120.00
5502 Invoiced Statement Charges	40.00	20.00	0.00	20.00	0.00	60.00	0.00	140.00
5503 10-Day Demand Letter Fees	0.00	25.00	0.00	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	0.00	50.00
5506 NSF Charge	35.00	35.00	35.00	0.00	0.00	0.00	0.00	105.00
5516 Attorney Turnover	0.00	0.00	100.00	0.00	0.00	0.00	0.00	100.00
5500 Total Miscellaneous Charges	145.00	100.00	155.00	20.00	20.00	80.00	20.00	540.00
TOTAL EXPENSE	13,981.81	14,715.67	13,872.15	13,320.98	14,085.65	16,241.03	15,640.62	101,857.91
NET INCOME	2,954.47	1,366.98	1,308.63	2,478.23	1,684.16	-434.10	1,265.12	10,623.49

NET INCOME SUMMARY

	JAN 19	FEB 19	MAR 19	APR 19	MAY 19	JUN 19	JUL 19	TOTAL
Income	16,936.28	16,082.65	15,180.78	15,799.21	15,769.81	15,806.93	16,905.74	112,481.40
Expense	-13,981.81	-14,715.67	-13,872.15	-13,320.98	-14,085.65	-16,241.03	-15,640.62	-101,857.91
NET INCOME	2,954.47	1,366.98	1,308.63	2,478.23	1,684.16	-434.10	1,265.12	10,623.49



Financial Statement

Property: Royal Arms COA Reserve

01/01/19 - 07/31/19 (accrual)

ASSETS

Bank	
1020 Cash in NW Bank Replacement Reserve	123,671.31
Total Bank	123,671.31
TOTAL ASSETS	123,671.31

LIABILITIES & EQUITY

Liabilities

Accounts Payable	
2000 Accounts Payable	2,057.32
Total Accounts Payable	2,057.32
Total Liabilities	2,057.32

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	59,500.00
4906 Reserve Interest	1,424.65

Total Income 63,193.23

Expense

8050 Reserve Expense	
8051 Plumbing	3,737.50
8060 Fire Escape Project	206,493.22
8055 Brick masonry restoration	6,493.32
8050 Other Reserve Expense	1,633.32
8050 Total Reserve Expense	218,357.36

Total Expense 218,357.36

Net Income (1/1/2019 thru 7/31/2019) -155,164.13

Total Equity 121,613.99

TOTAL LIABILITIES & EQUITY 123,671.31

Profit & Loss 12 Month Recap

Property: Royal Arms COA Reserve
 Monthly recap 01/01/19 - 07/31/19 (accrual basis)

	JAN 19	FEB 19	MAR 19	APR 19	MAY 19	JUN 19	JUL 19	TOTAL
INCOME								
4000 Income								
4021 Working Capital	0.00	0.00	1,389.02	837.16	0.00	0.00	0.00	2,226.18
4101 Working Capital Interest	0.00	0.00	42.40	0.00	0.00	0.00	0.00	42.40
4000 Total Income	0.00	0.00	1,431.42	837.16	0.00	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	8,500.00	59,500.00
4906 Reserve Interest	274.71	226.92	236.81	222.14	163.28	132.69	168.10	1,424.65
TOTAL INCOME	8,774.71	8,726.92	10,168.23	9,559.30	8,663.28	8,632.69	8,668.10	63,193.23
EXPENSE								
8050 Reserve Expense								
8051 Plumbing	0.00	0.00	0.00	3,737.50	0.00	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	724.00	206,493.22
8055 Brick masonry restoration	0.00	6,493.32	0.00	0.00	0.00	0.00	0.00	6,493.32
8050 Other Reserve Expense	0.00	0.00	0.00	0.00	0.00	0.00	1,633.32	1,633.32
8050 Total Reserve Expense	50,939.31	58,193.32	76,058.51	28,737.50	1,650.00	421.40	2,357.32	218,357.36
TOTAL EXPENSE	50,939.31	58,193.32	76,058.51	28,737.50	1,650.00	421.40	2,357.32	218,357.36
NET INCOME	-42,164.60	-49,466.40	-65,890.28	-19,178.20	7,013.28	8,211.29	6,310.78	-155,164.13

	JAN 19	FEB 19	MAR 19	APR 19	MAY 19	JUN 19	JUL 19	TOTAL
Income	8,774.71	8,726.92	10,168.23	9,559.30	8,663.28	8,632.69	8,668.10	63,193.23
Expense	-50,939.31	-58,193.32	-76,058.51	-28,737.50	-1,650.00	-421.40	-2,357.32	-218,357.36
NET INCOME	-42,164.60	-49,466.40	-65,890.28	-19,178.20	7,013.28	8,211.29	6,310.78	-155,164.13

NET INCOME SUMMARY

