

Royal Arms Condominiums
Funds Statement
August 2018

			Operating	Replacement	Total	
			Fund	Reserve Fund	Fund	Balances
Equity 12/31/15			69,331.80	190,270.98		259,602.78
Income			127,139.30	54,486.03		181,625.33
Expenses			-123,500.04	-2,570.00		-126,070.04
Net income			3,639.26	51,916.03		55,555.29
Ending Equity			72,971.06	242,187.01		315,158.07
Cash	Operating	1010	52,821.00			52,821.00
Cash	Working Capital	1011	14,045.84			14,045.84
	Reserves	1020		242,187.01		242,187.01
	CDARS	1025	0.00			0.00
Undeposited Funds		12000	0.00			0.00
Accounts Receivable		1200	2,961.77			2,961.77
Owner Reimbursed Expenses		1300	5,156.00			5,156.00 **#1
Due for other HOA		1204	0.00			0.00
Prepaid Insurance		1400	14,075.26			14,075.26
Accounts Payable		2000	-2,287.35	0.00		-2,287.35
Refund for Overpayment		2001	0.00			0.00
Move in Fees - Refundable		2005	-2,500.00			-2,500.00
Prepaid Assessments		2010	-7,970.46			-7,970.46
Insurance Proceeds		2200	-3,331.00			-3,331.00
			72,971.06	242,187.01		315,158.07
Interfund		**	0.00	0.00		0.00

**#1 - Michelle Rand Windows

Balance Sheet

Property: Royal Arms Condominium Association

As of 08/31/18 (accrual basis)

ASSETS

Bank		
1010 Cash in NW Bank Operating		52,821.00
1011 Cash in NW Bank Working Capital		14,045.84
Total Bank		<u>66,866.84</u>
Accounts Receivable		
1200 Accounts Receivable- Assessments		2,961.77
1300 Owner Reimbursed Expense		5,156.00
Total Accounts Receivable		<u>8,117.77</u>
Other Current Asset		
1400 Prepaid insurance		14,075.26
Total Other Current Asset		<u>14,075.26</u>
TOTAL ASSETS		<u>89,059.87</u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
2000 Accounts Payable		2,287.35
Total Accounts Payable		<u>2,287.35</u>
Other Current Liability		
2005 Move In Fees - Refundable		2,500.00
2010 Prepaid Assessments		7,970.46
2200 Insurance Proceeds		3,331.00
Total Other Current Liability		<u>13,801.46</u>
Total Liabilities		16,088.81

Equity

3001 Operating Fund Balance Prior Year		69,331.80
3101 Current Year Income		3,639.26
Total Equity		<u>72,971.06</u>
TOTAL LIABILITIES & EQUITY		<u>89,059.87</u>

Budget Comparison

Properties: Royal Arms Condominium Association
 Comparison Periods: 8/1/2018 - 8/31/2018 and 1/1/2018 - 12/31/2018 (Accrual Basis)

	Actual 8/1/2018 - 8/31/2018	Budget 8/1/2018 - 8/31/2018	\$ Change	% Change	Actual 1/1/2018 - 8/31/2018	Budget 1/1/2018 - 12/31/2018	\$ Change	% Change
4000 Income								
4001 Regular Assessments	15,098.95	15,099.00	-0.05	0.0%	120,791.60	181,188.00	-60,396.40	0.0%
4100 Interest Revenue	0.00	0.00	0.00	0.0%	33.47	0.00	33.47	-33.3%
4101 Working Capital Interest	7.75	0.00	7.75	0.0%	22.99	0.00	22.99	0.0%
4110 Move In/Move Out Fees	400.00	0.00	400.00	0.0%	1,000.00	0.00	1,000.00	0.0%
4210 Laundry Room Income	363.93	166.67	197.26	118.4%	2,490.61	2,000.00	490.61	24.5%
4501 Late Charges	146.39	0.00	146.39	0.0%	812.58	0.00	812.58	0.0%
4502 Invoiced Statement Charge	0.00	0.00	0.00	0.0%	100.00	0.00	100.00	0.0%
4503 10-Day Demand Letter Fee	0.00	0.00	0.00	0.0%	25.00	0.00	25.00	0.0%
4508 Interest Charges	27.44	0.00	27.44	0.0%	121.05	0.00	121.05	0.0%
4511 Keys and Fobs	0.00	0.00	0.00	0.0%	425.00	0.00	425.00	0.0%
4516 Attorney Turnover	100.00	0.00	100.00	0.0%	100.00	0.00	100.00	0.0%
4601 Other Fees	882.24	0.00	882.24	0.0%	882.24	0.00	882.24	0.0%
4606 Insurance Reimbursement	0.00	0.00	0.00	0.0%	334.76	0.00	334.76	0.0%
4000 Total Income	17,026.70	15,265.67	1,761.03	11.5%	127,139.30	183,188.00	-56,048.70	-30.6%
TOTAL INCOME	17,026.70	15,265.67	1,761.03	11.5%	127,139.30	183,188.00	-56,048.70	-30.6%
5000 Maintenance and Repair Ser								
5001 General Maintenance/Rep:	836.64	625.00	211.64	33.9%	7,349.99	7,500.00	-150.01	0.0%
5008 Janitorial Services	700.00	1,000.00	-300.00	-30.0%	4,900.00	12,000.00	-7,100.00	-59.2%
5050 Electrical	0.00	41.67	-41.67	-100.0%	0.00	500.00	-500.00	-100.0%
5054 Elevators	0.00	250.00	-250.00	-100.0%	1,019.70	3,000.00	-1,980.30	-66.0%
5069 Fire/Safety Systems	0.00	166.67	-166.67	-100.0%	1,683.55	2,000.00	-316.45	-15.8%
5122 Lighting	0.00	83.33	-83.33	-100.0%	57.00	1,000.00	-943.00	-94.3%
5146 Plumbing	0.00	416.67	-416.67	-100.0%	936.30	5,000.00	-4,063.70	-81.3%
5186 Maint/Janitorial Supplies	0.00	25.00	-25.00	-100.0%	0.00	300.00	-300.00	-100.0%
5000 Total Maintenance and Rel	1,536.64	2,608.34	-1,071.70	-41.1%	15,946.54	31,300.00	-15,353.46	-49.1%
5200 LANDSCAPING								
5201 Landscape Contract Serv	131.25	125.00	6.25	5.0%	1,050.00	1,500.00	-450.00	-30.0%
5213 Landscaping Miscellaneous:	0.00	41.67	-41.67	-100.0%	125.00	500.00	-375.00	-75.0%
5200 Total LANDSCAPING	131.25	166.67	-35.42	-21.3%	1,175.00	2,000.00	-825.00	-41.3%

	Actual 8/31/2018	Budget 8/31/2018	\$ Change	% Change	Actual 1/1/2018 - 8/31/2018	Budget 1/1/2018 - 12/31/2018	\$ Change	% Change
5300 UTILITY								
5301 Utility - Water	572.13	566.67	5.46	0.0%	4,928.01	6,800.00	-1,871.99	0.0%
5302 Utility - Sewer	1,340.57	1,333.33	7.24	1.0%	13,159.11	16,000.00	-2,840.89	-27.5%
5303 Utility - Electricity	652.83	687.50	-34.67	0.5%	6,280.81	8,250.00	-1,969.19	-17.8%
5304 Utility - Natural Gas	322.69	520.83	-198.14	-5.0%	3,287.71	6,250.00	-2,962.29	-23.9%
5305 Utility - Garbage and Recyc	580.71	375.00	205.71	-38.0%	4,656.48	4,500.00	156.48	-47.4%
5306 Utility - Telephone	246.13	208.33	37.80	54.9%	1,936.91	2,500.00	-563.09	3.5%
5308 Utility - Cable Television	1,043.28	1,062.50	-19.22	18.1%	6,601.08	12,750.00	-6,148.92	-22.5%
5300 Total UTILITY	4,758.34	4,754.16	4.18	-1.8%	40,850.11	57,050.00	-16,199.89	-48.2%
5400 ADMIN SERVICES				0.1%				-28.4%
5401 Management Services - Oc	2,000.00	2,062.50	-62.50	0.0%	16,000.00	24,750.00	-8,750.00	0.0%
5402 Management Services - Ex	0.00	83.33	-83.33	-3.0%	0.00	1,000.00	-1,000.00	-35.4%
5410 Office Supplies/Printing/Po	566.24	104.17	462.07	-100.0%	2,085.68	1,250.00	835.68	-100.0%
5422 Reserve Study Preparation	330.00	62.50	267.50	443.6%	1,749.36	750.00	999.36	66.9%
5438 Legal/Collection Expenses	1,494.75	125.00	1,369.75	428.0%	7,781.56	1,500.00	6,281.56	133.2%
5446 Accounting/Tax Returns/R	0.00	145.83	-145.83	1095.8%	225.00	1,750.00	-1,525.00	418.8%
5454 Licenses/Annual Reports	0.00	12.50	-12.50	-100.0%	296.40	150.00	146.40	-87.1%
5458 Insurance	4,426.90	4,961.50	-534.60	-10.8%	36,905.39	59,538.00	-22,632.61	97.6%
5462 Board/Annual Meeting Exp	0.00	12.50	-12.50	-100.0%	0.00	150.00	-150.00	-38.0%
5400 Total ADMIN SERVICES	8,817.89	7,569.83	1,248.06	-100.0%	65,043.39	90,838.00	-25,794.61	-100.0%
5500 Miscellaneous Charges				16.5%				-28.4%
5501 Late Charges	40.00	0.00	40.00	0.0%	260.00	0.00	260.00	0.0%
5502 Invoiced Statement Charge	0.00	0.00	0.00	0.0%	100.00	0.00	100.00	0.0%
5503 10-Day Demand Letter Fee	0.00	0.00	0.00	0.0%	25.00	0.00	25.00	0.0%
5516 Attorney Turnover	100.00	0.00	100.00	0.0%	100.00	0.00	100.00	0.0%
5500 Total Miscellaneous Chrg	140.00	0.00	140.00	0.0%	485.00	0.00	485.00	0.0%
TOTAL EXPEI	15,384.12	15,099.00	285.12	1.9%	123,500.04	181,188.00	-57,687.96	-31.8%
NET OPERATING INCOME	1,642.58	166.67	1,475.91		3,639.26	2,000.00	1,639.26	
5900 SPECIAL PROJECTS								
5901 Fire Remediation	0.00	0.00	0.00	0.0%	1,625.00	0.00	1,625.00	0.0%
5908 Cleaning Opt Out	0.00	0.00	0.00	0.0%	1,650.00	0.00	1,650.00	0.0%
5910 Insurance Proceeds Applied	0.00	0.00	0.00	0.0%	-3,275.00	0.00	-3,275.00	0.0%

	Actual 8/1/2018 - 8/31/2018	Budget 8/1/2018 - 8/31/2018	\$ Change	% Change	Actual 1/1/2018 - 8/31/2018	Budget 1/1/2018 - 12/31/2018	\$ Change	% Change
5900 Total SPECIAL PROJECTS	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
NET INCOME	1,642.58	166.67	1,475.91		3,639.26	2,000.00	1,639.26	

Profit & Loss 12 Month Recap

Property: Royal Arms Condominium Association
 Monthly recap 01/01/18 - 08/31/18 (accrual basis)

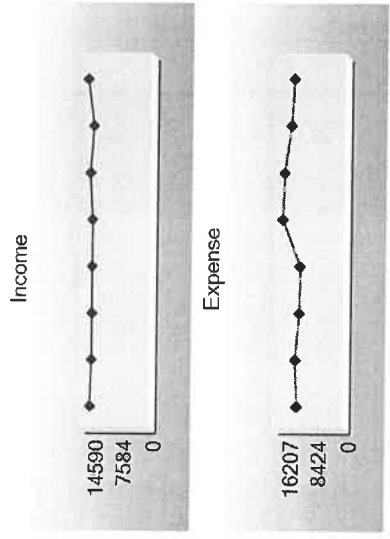
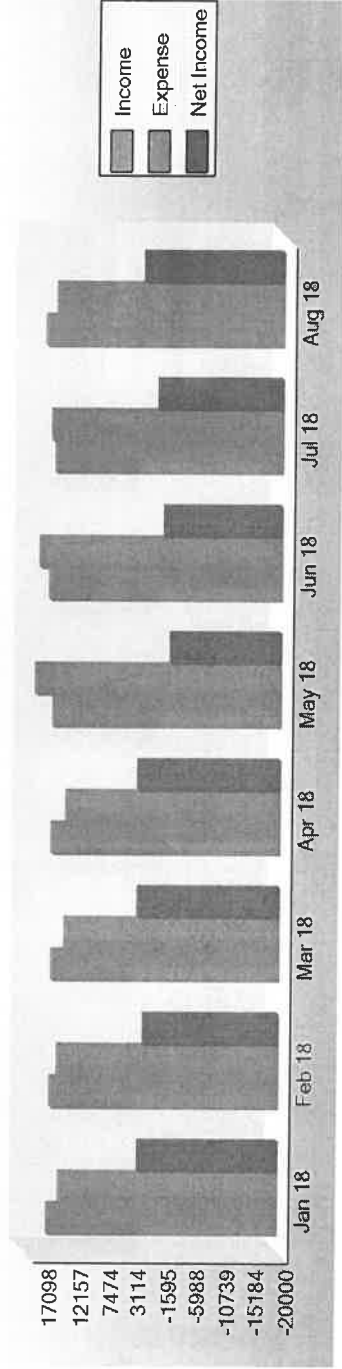
	JAN 18	FEB 18	MAR 18	APR 18	MAY 18	JUN 18	JUL 18	AUG 18	TOTAL
INCOME									
4000 Income									
4001 Regular Assessments	15,098.95	15,098.95	15,098.95	15,098.95	15,098.95	15,098.95	15,098.95	15,098.95	120,791.60
4100 Interest Revenue	5.69	4.83	7.48	7.73	7.74	0.00	0.00	0.00	33.47
4101 Working Capital Interest	0.00	0.00	0.00	0.00	0.00	7.24	8.00	7.75	22.99
4110 Move In/Move Out Fees	100.00	100.00	0.00	100.00	0.00	400.00	-100.00	400.00	1,000.00
4210 Laundry Room Income	290.61	299.20	286.09	324.51	296.88	312.47	316.92	363.93	2,490.61
4501 Late Charges	47.01	58.63	124.23	126.73	124.23	58.63	126.73	146.39	812.58
4502 Invoiced Statement Charges	40.00	0.00	20.00	0.00	40.00	0.00	0.00	0.00	100.00
4503 10-Day Demand Letter Fees	0.00	0.00	0.00	0.00	0.00	0.00	25.00	0.00	25.00
4508 Interest Charges	13.98	3.52	3.52	8.96	30.07	18.14	15.42	27.44	121.05
4511 Keys and Fobs	325.00	50.00	50.00	0.00	0.00	0.00	0.00	0.00	425.00
4516 Attorney Turnover	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
4601 Other Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	882.24	882.24
4606 Insurance Reimbursement	0.00	0.00	0.00	0.00	0.00	334.76	0.00	0.00	334.76
4000 Total Income	15,921.24	15,615.13	15,590.27	15,666.88	15,597.87	16,230.19	15,491.02	17,026.70	127,139.30
TOTAL INCOME	15,921.24	15,615.13	15,590.27	15,666.88	15,597.87	16,230.19	15,491.02	17,026.70	127,139.30
EXPENSE									
5000 Maintenance and Repair Service									
5001 General Maintenance/Repair	1,184.89	1,184.45	591.97	766.04	1,079.42	1,469.11	237.47	836.64	7,349.99
5008 Janitorial Services	0.00	0.00	700.00	700.00	700.00	1,400.00	700.00	700.00	4,900.00
5054 Elevators	0.00	0.00	0.00	463.50	0.00	0.00	556.20	0.00	1,019.70
5069 Fire/Safety Systems	80.85	481.00	0.00	80.85	0.00	0.00	1,040.85	0.00	1,683.55
5122 Lighting	0.00	0.00	0.00	0.00	0.00	30.00	27.00	0.00	57.00
5146 Plumbing	192.30	80.00	0.00	170.00	0.00	155.00	339.00	0.00	936.30
5000 Total Maintenance and Repair	1,458.04	1,745.45	1,291.97	2,180.39	1,779.42	3,054.11	2,900.52	1,536.64	15,946.54
5200 LANDSCAPING									
5201 Landscape Contract Services	131.25	131.25	131.25	131.25	131.25	131.25	131.25	131.25	1,050.00
5213 Landscaping Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	125.00	0.00	125.00
5200 Total LANDSCAPING	131.25	131.25	131.25	131.25	131.25	131.25	256.25	131.25	1,175.00
5300 UTILITY									
5301 Utility - Water	715.34	638.86	553.38	571.37	589.37	692.85	594.71	572.13	4,928.01
5302 Utility - Sewer	1,939.07	1,737.44	1,506.29	1,592.19	1,624.36	1,796.47	1,622.72	1,340.57	13,159.11
5303 Utility - Electricity	902.50	897.11	851.32	758.73	755.48	689.70	773.14	652.83	6,280.81
5304 Utility - Natural Gas	508.56	459.66	410.24	454.13	397.86	317.28	417.29	322.69	3,287.71
5305 Utility - Garbage and Recyclr	459.10	459.10	459.10	529.44	529.44	1,058.88	580.71	580.71	4,656.48
5306 Utility - Telephone	244.51	242.83	239.03	69.54	408.13	238.90	247.84	246.13	1,936.91
5308 Utility - Cable Television	1,043.28	1,043.28	1,043.28	0.00	461.56	923.12	1,043.28	1,043.28	6,601.08

	JAN 18	FEB 18	MAR 18	APR 18	MAY 18	JUN 18	JUL 18	AUG 18	TOTAL
5300 Total UTILITY	5,812.36	5,478.28	5,062.64	3,975.40	4,766.20	5,717.20	5,279.69	4,758.34	40,850.11
5400 ADMIN SERVICES									
5401 Management Services - Conti	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	16,000.00
5410 Office Supplies/Printing/Post:	128.72	614.62	145.62	224.18	61.98	153.32	191.00	566.24	2,085.68
5422 Reserve Study Preparation/Uj	0.00	0.00	0.00	0.00	0.00	1,419.36	0.00	330.00	1,749.36
5438 Legal/Collection Expenses	0.00	0.00	265.68	267.75	4,978.00	775.38	0.00	1,494.75	7,781.56
5446 Accounting/Tax Returns/Revi	0.00	0.00	0.00	50.00	0.00	0.00	175.00	0.00	225.00
5454 Licenses/Annual Reports	0.00	0.00	0.00	0.00	0.00	50.00	246.40	0.00	296.40
5458 Insurance	4,580.01	4,580.01	4,580.01	4,580.01	4,580.01	4,580.01	4,998.43	4,426.90	36,905.39
5400 Total ADMIN SERVICES	6,708.73	7,194.63	6,991.31	7,121.94	11,619.99	8,978.07	7,610.83	8,817.89	65,043.39
5500 Miscellaneous Charges									
5501 Late Charges	20.00	20.00	40.00	40.00	40.00	20.00	40.00	40.00	260.00
5502 Invoiced Statement Charges	40.00	0.00	20.00	0.00	40.00	0.00	0.00	0.00	100.00
5503 10-Day Demand Letter Fees	0.00	0.00	0.00	0.00	0.00	0.00	25.00	0.00	25.00
5516 Attorney Turnover	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00
5500 Total Miscellaneous Charges	60.00	20.00	60.00	40.00	80.00	20.00	65.00	140.00	485.00
TOTAL EXPENSE	14,170.38	14,569.61	13,537.17	13,448.98	18,376.86	17,900.63	16,112.29	15,384.12	123,500.04
NET INCOME	1,750.86	1,045.52	2,053.10	2,217.90	-2,778.99	-1,670.44	-621.27	1,642.58	3,639.26
N/O EXPENSE									
5900 SPECIAL PROJECTS									
5901 Fire Remediation	0.00	0.00	0.00	1,625.00	0.00	0.00	0.00	0.00	1,625.00
5908 Cleaning Opt Out	0.00	0.00	0.00	1,650.00	0.00	0.00	0.00	0.00	1,650.00
5910 Insurance Proceeds Applied	0.00	0.00	0.00	-3,275.00	0.00	0.00	0.00	0.00	-3,275.00
5900 Total SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL N/O EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET INCOME	1,750.86	1,045.52	2,053.10	2,217.90	-2,778.99	-1,670.44	-621.27	1,642.58	3,639.26

	JAN 18	FEB 18	MAR 18	APR 18	MAY 18	JUN 18	JUL 18	AUG 18	TOTAL
Income	15,921.24	15,615.13	15,590.27	15,666.88	15,597.87	16,230.19	15,491.02	17,026.70	127,139.30
Expense	-14,170.38	-14,569.61	-13,537.17	-13,448.98	-18,376.86	-17,900.63	-16,112.29	-15,384.12	-123,500.04
NET INCOME	1,750.86	1,045.52	2,053.10	2,217.90	-2,778.99	-1,670.44	-621.27	1,642.58	3,639.26

NET INCOME SUMMARY

Income
Expense
NET INCOME



Financial Statement

Property: Royal Arms COA Reserve

Date Range: 01/01/18 - 08/31/18 (accrual)

ASSETS

Bank	
1020 Cash in NW Bank Replacement Reserve	242,187.01
Total Bank	242,187.01

TOTAL ASSETS 242,187.01

LIABILITIES & EQUITY

Equity

Equity	
3002 Replacement Fund Balance Prior Year	190,270.98
Total Equity	190,270.98

Income

4901 Reserve Assessments	53,648.00
4906 Reserve Interest	838.03
Total Income	54,486.03

Expense

8050 Reserve Expense	2,570.00
Total Expense	2,570.00

Net Income (1/1/2018 thru 8/31/2018) 51,916.03

Total Equity 242,187.01

TOTAL LIABILITIES & EQUITY 242,187.01

Profit & Loss 12 Month Recap

Property: Royal Arms COA Reserve
 Monthly recap 01/01/18 - 08/31/18 (accrual basis)

	JAN 18	FEB 18	MAR 18	APR 18	MAY 18	JUN 18	JUL 18	AUG 18	TOTAL
INCOME									
4901 Reserve Assessments	6,706.00	6,706.00	6,706.00	6,706.00	6,706.00	6,706.00	6,706.00	6,706.00	53,648.00
4906 Reserve Interest	44.07	68.52	109.26	116.78	120.43	116.08	132.32	130.57	838.03
TOTAL INCOME	6,750.07	6,774.52	6,815.26	6,822.78	6,826.43	6,822.08	6,838.32	6,836.57	54,486.03
EXPENSE									
8050 Reserve Expense	0.00	0.00	0.00	2,570.00	0.00	0.00	0.00	0.00	2,570.00
TOTAL EXPENSE	0.00	0.00	0.00	2,570.00	0.00	0.00	0.00	0.00	2,570.00
NET INCOME	6,750.07	6,774.52	6,815.26	4,252.78	6,826.43	6,822.08	6,838.32	6,836.57	51,916.03

	JAN 18	FEB 18	MAR 18	APR 18	MAY 18	JUN 18	JUL 18	AUG 18	TOTAL
Income	6,750.07	6,774.52	6,815.26	6,822.78	6,826.43	6,822.08	6,838.32	6,836.57	54,486.03
Expense	0.00	0.00	0.00	-2,570.00	0.00	0.00	0.00	0.00	-2,570.00
NET INCOME	6,750.07	6,774.52	6,815.26	4,252.78	6,826.43	6,822.08	6,838.32	6,836.57	51,916.03

NET INCOME SUMMARY

