

Royal Arms Condominiums
Funds Statement
October 2020

			Operating	Replacement	Total
			Fund	Reserve	Fund Balances
			Fund	Fund	Fund
Equity 01/01/2020			63,750.18	138,953.25	202,703.43
Income			168,075.40	88,035.69	256,111.09
Expenses			-161,504.14	-20,705.60	-182,209.74
Net income			6,571.26	67,330.09	73,901.35
Ending Equity			70,321.44	206,283.34	276,604.78
Cash	Operating	1010	6,261.22		6,261.22
Cash	Operating MM	1011	21,720.48		21,720.48
	Reserves	1020		206,283.34	206,283.34
Undeposited Funds		12000	494.40		494.40 ***
Accounts Receivable		1200	10,552.27		10,552.27
Prepaid Insurance		1400	45,870.27		45,870.27
Prepaid Expenses		1401	423.70		423.70
Accounts Payable		2000	-2,589.63		-2,589.63
Move in Fees - Refundable		2005	-3,300.00		-3,300.00
Prepaid Assessments		2010	-9,111.27		-9,111.27
			70,321.44	206,283.34	276,604.78
Interfund		**	0.00	0.00	0.00

*** Web online payment in October deposited in November

Balance Sheet

Property: Royal Arms Condominium Association
As of 10/31/20 (accrual basis)

ASSETS

Bank		
1010 Cash in NW Bank Operating		6,261.22
1011 Cash in NW Bank Operating MM		21,720.48
12000 Undeposited Funds		494.40
Total Bank		<u>28,476.10</u>
Accounts Receivable		
1200 Accounts Receivable- Assessments		10,552.27
Total Accounts Receivable		<u>10,552.27</u>
Other Current Asset		
1401 Prepaid Expenses		423.70
1400 Prepaid insurance		45,870.27
Total Other Current Asset		<u>46,293.97</u>
TOTAL ASSETS		<u><u>85,322.34</u></u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
2000 Accounts Payable		2,589.63
Total Accounts Payable		<u>2,589.63</u>
Other Current Liability		
2005 Move In Fees - Refundable		3,300.00
2010 Prepaid Assessments		9,228.93
2210 Prepaid Assessments		-117.66
Total Other Current Liability		<u>12,411.27</u>
Total Liabilities		<u>15,000.90</u>

Equity

3001 Operating Fund Balance Prior Year		63,750.18
3101 Current Year Income		6,571.26
Total Equity		<u>70,321.44</u>
TOTAL LIABILITIES & EQUITY		<u><u>85,322.34</u></u>

Budget Comparison

Properties: Royal Arms Condominium Association

Comparison Periods: 10/1/2020 - 10/31/2020 and 1/1/2020 - 12/31/2020 (Accrual Basis)

	Actual 10/1/2020 - 10/31/2020	Budget 10/1/2020 - 10/31/2020	\$ Change	% Change	Actual 1/1/2020 - 10/31/2020	Budget 1/1/2020 - 12/31/2020	\$ Change	%Change
4000 Income				0.0%				0.0%
4001 Regular Assessments	15,671.11	15,671.25	-0.14	0.0%	156,711.10	188,055.00	-31,343.90	-16.7%
4021 Working Capital	0.00	0.00	0.00	0.0%	785.60	0.00	785.60	0.0%
4100 Interest Revenue	6.25	0.00	6.25	0.0%	169.70	0.00	169.70	0.0%
4110 Move In/Move Out Fees	-100.00	0.00	-100.00	0.0%	1,600.00	0.00	1,600.00	0.0%
4210 Laundry Room Income	404.50	375.00	29.50	7.9%	3,865.74	4,500.00	-634.26	-14.1%
4211 Excess Revenue Forwards	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%	1,246.42	0.00	1,246.42	0.0%
4502 Invoiced Statement Charge	0.00	0.00	0.00	0.0%	120.00	0.00	120.00	0.0%
4506 NSF Charges	0.00	0.00	0.00	0.0%	70.00	0.00	70.00	0.0%
4508 Interest Charges	108.42	0.00	108.42	0.0%	849.49	0.00	849.49	0.0%
4509 Legal Fees	0.00	0.00	0.00	0.0%	566.85	0.00	566.85	0.0%
4510 Compliance	0.00	0.00	0.00	0.0%	600.00	0.00	600.00	0.0%
4511 Keys and Fobs	0.00	0.00	0.00	0.0%	-46.50	0.00	-46.50	0.0%
4000 Total Income	16,150.28	16,046.25	104.03	0.6%	168,075.40	192,555.00	-24,479.60	-12.7%
TOTAL INCOME	16,150.28	16,046.25	104.03	0.6%	168,075.40	192,555.00	-24,479.60	-12.7%
5000 Maintenance and Repair Sen				0.0%				0.0%
5001 General Maintenance/Rep	-985.01	750.00	-1,735.01	-231.3%	3,959.16	9,000.00	-5,040.84	-56.0%
5008 Janitorial Services	700.00	721.00	-21.00	-2.9%	7,175.00	8,652.00	-1,477.00	-17.1%
5050 Electrical	0.00	41.66	-41.66	-100.0%	0.00	500.00	-500.00	-100.0%
5054 Elevators	211.85	358.33	-146.48	-40.9%	3,919.53	4,300.00	-380.47	-8.8%
5069 Fire/Safety Systems	80.85	45.83	35.02	76.4%	1,483.20	550.00	933.20	169.7%
5122 Lighting	80.64	20.83	59.81	287.1%	329.52	250.00	79.52	31.8%
5146 Plumbing	361.50	416.66	-55.16	-13.2%	641.50	5,000.00	-4,358.50	-87.2%
5186 Maint/Janitorial Supplies	32.88	83.33	-50.45	-60.5%	691.94	1,000.00	-308.06	-30.8%
5163 Security Equipment	0.00	0.00	0.00	0.0%	2,166.00	0.00	2,166.00	0.0%
5000 Total Maintenance and Rep	482.71	2,437.64	-1,954.93	-80.2%	20,365.85	29,252.00	-8,886.15	-30.4%
5200 LANDSCAPING				0.0%				0.0%
5201 Landscape Contract Serv	130.00	133.33	-3.33	-2.5%	1,300.00	1,600.00	-300.00	-18.8%
5211 Irrigation - Backflow Testin	0.00	7.50	-7.50	-100.0%	90.00	90.00	0.00	0.0%

	Actual 10/1/2020 - 10/31/2020	Budget 10/1/2020 - 10/31/2020	\$ Change	% Change	Actual 1/1/2020 - 10/31/2020	Budget 1/1/2020 - 12/31/2020	\$ Change	% Change
5213 Landscaping Miscellaneous:	0.00	208.33	-208.33	-100.0%	2,564.25	2,500.00	64.25	2.6%
5200 Total LANDSCAPING	130.00	349.16	-219.16	-62.8%	3,954.25	4,190.00	-235.75	-5.6%
5300 UTILITY				0.0%				0.0%
5301 Utility - Water	721.50	533.33	188.17	35.3%	7,917.61	6,400.00	1,517.61	23.7%
5302 Utility - Sewer	1,787.20	1,391.41	395.79	28.4%	19,037.97	16,697.00	2,340.97	14.0%
5303 Utility - Electricity	681.29	894.00	-212.71	-23.8%	7,263.41	10,728.00	-3,464.59	-32.3%
5304 Utility - Natural Gas	347.65	437.75	-90.10	-20.6%	3,993.03	5,253.00	-1,259.97	-24.0%
5305 Utility - Garbage and Recycling	614.11	545.66	68.45	12.5%	5,593.13	6,548.00	-954.87	-14.6%
5306 Utility - Telephone	283.11	279.16	3.95	1.4%	2,720.02	3,350.00	-629.98	-18.8%
5308 Utility - Cable Television	1,391.06	1,391.08	-0.02	0.0%	13,910.51	16,693.00	-2,782.49	-16.7%
5300 Total UTILITY	5,825.92	5,472.39	353.53	6.5%	60,435.68	65,669.00	-5,233.32	-8.0%
5400 ADMIN SERVICES				0.0%				0.0%
5401 Management Services - Contract	2,100.00	2,100.00	0.00	0.0%	21,100.00	25,200.00	-4,100.00	-16.3%
5402 Management Services - Expense	608.72	0.00	608.72	0.0%	608.72	0.00	608.72	0.0%
5410 Office Supplies/Printing/Postage	45.95	166.66	-120.71	-72.4%	1,555.82	2,000.00	-444.18	-22.2%
5438 Legal/Collection Expenses	619.50	416.66	202.84	48.7%	1,661.40	5,000.00	-3,338.60	-66.8%
5442 Consultants	0.00	0.00	0.00	0.0%	2,362.00	0.00	2,362.00	0.0%
5446 Accounting/Tax Returns/Reports	0.00	179.16	-179.16	-100.0%	2,150.00	2,150.00	0.00	0.0%
5454 Licenses/Annual Reports	0.00	4.16	-4.16	-100.0%	296.40	50.00	246.40	492.8%
5458 Insurance	5,096.69	4,545.33	551.36	12.1%	46,464.02	54,544.00	-8,079.98	-14.8%
5400 Total ADMIN SERVICES	8,470.86	7,411.97	1,058.89	14.3%	76,198.36	88,944.00	-12,745.64	-14.3%
5500 Miscellaneous Charges				0.0%				0.0%
5501 Late Charges	20.00	0.00	20.00	0.0%	360.00	0.00	360.00	0.0%
5502 Invoiced Statement Charge	0.00	0.00	0.00	0.0%	120.00	0.00	120.00	0.0%
5506 NSF Charge	0.00	0.00	0.00	0.0%	70.00	0.00	70.00	0.0%
5500 Total Miscellaneous Charges	20.00	0.00	20.00	0.0%	550.00	0.00	550.00	0.0%
TOTAL EXPENSE	14,929.49	15,671.16	-741.67	-4.7%	161,504.14	188,055.00	-26,550.86	-14.1%
NET OPERATING INCOME	1,220.79	375.09	845.70		6,571.26	4,500.00	2,071.26	
NET INCOME	1,220.79	375.09	845.70		6,571.26	4,500.00	2,071.26	

Profit & Loss 12 Month Recap

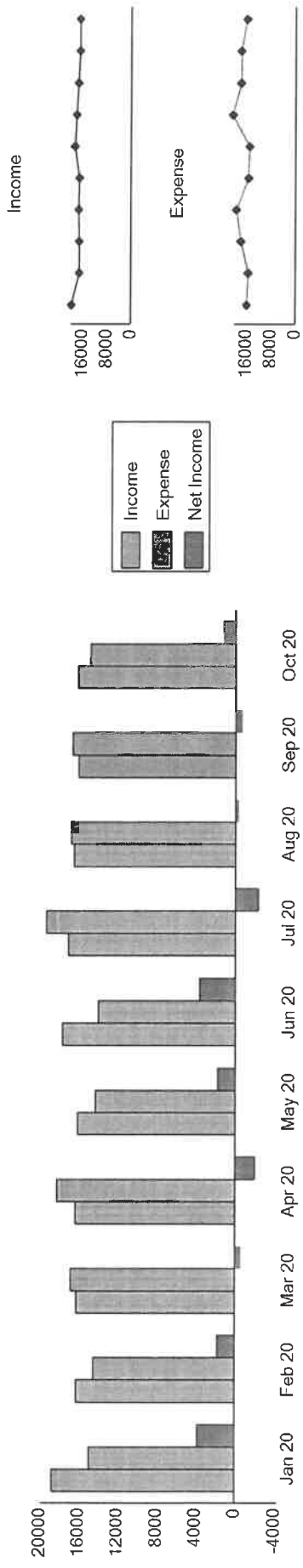
Property: Royal Arms Condominium Association
 Monthly recap 01/01/20 - 10/31/20 (accrual basis)

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 20	OCT 20	TOTAL
INCOME											
4000 Income											
4001 Regular Assessments	15,671.11	15,671.11	15,671.11	15,671.11	15,671.11	15,671.11	15,671.11	15,671.11	15,671.11	15,671.11	156,711.10
4021 Working Capital	0.00	0.00	0.00	0.00	0.00	785.60	0.00	0.00	0.00	0.00	785.60
4100 Interest Revenue	42.78	35.92	22.12	11.62	11.23	12.40	12.02	9.11	6.25	6.25	169.70
4110 Move In/Move Out Fees	200.00	0.00	0.00	100.00	0.00	800.00	200.00	300.00	100.00	-100.00	1,600.00
4210 Laundry Room Income	392.72	468.44	400.75	428.45	281.41	399.30	363.35	367.33	359.49	404.50	3,865.74
4211 Excess Revenue Forwa	1,537.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,537.00
4501 Late Charges	433.82	60.00	60.00	158.20	158.20	60.00	136.20	60.00	60.00	60.00	1,246.42
4502 Invoiced Statement Chg	20.00	40.00	60.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	120.00
4506 NSF Charges	35.00	0.00	0.00	0.00	0.00	0.00	35.00	0.00	0.00	0.00	70.00
4508 Interest Charges	92.37	58.82	60.53	75.65	89.72	79.14	84.85	91.20	108.79	108.42	849.49
4509 Legal Fees	271.85	0.00	0.00	0.00	0.00	0.00	295.00	0.00	0.00	0.00	566.85
4510 Compliance	100.00	0.00	0.00	0.00	0.00	0.00	400.00	100.00	0.00	0.00	600.00
4511 Keys and Fobs	50.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	-146.50	0.00	-46.50
4000 Total Income	18,846.65	16,334.29	16,324.51	16,445.03	16,211.67	17,807.55	17,197.53	16,598.75	16,159.14	16,150.28	168,075.40
TOTAL INCOME	18,846.65	16,334.29	16,324.51	16,445.03	16,211.67	17,807.55	17,197.53	16,598.75	16,159.14	16,150.28	168,075.40
EXPENSE											
5000 Maintenance and Repair											
5001 General Maintenance/R	784.16	150.00	187.50	225.00	587.50	300.00	487.50	1,897.51	325.00	-985.01	3,959.16
5008 Janitorial Services	700.00	700.00	700.00	700.00	700.00	700.00	875.00	700.00	700.00	700.00	7,175.00
5054 Elevators	211.85	211.85	749.16	1,475.57	211.85	211.85	211.85	211.85	211.85	211.85	3,919.53
5069 Fire/Safety Systems	80.85	0.00	0.00	80.85	0.00	0.00	379.35	322.00	539.30	80.85	1,483.20
5122 Lighting	60.48	27.00	0.00	0.00	13.44	67.20	0.00	0.00	80.76	80.64	329.52
5146 Plumbing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	280.00	361.50	641.50
5186 Maint/Janitorial Supplie	110.38	92.00	64.47	146.14	120.48	31.11	31.48	23.29	39.71	32.88	691.94
5163 Security Equipment	0.00	0.00	0.00	0.00	0.00	0.00	2,166.00	0.00	0.00	0.00	2,166.00
5000 Total Maintenance and	1,947.72	1,180.85	1,701.13	2,627.56	1,633.27	1,310.16	4,151.18	3,154.65	2,176.62	482.71	20,365.85
5200 LANDSCAPING											
5201 Landscape Contract Se	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	1,300.00
5211 Irrigation - Backflow Te	0.00	90.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	90.00
5213 Landscaping Miscellan	0.00	0.00	0.00	2,564.25	0.00	0.00	0.00	0.00	0.00	0.00	2,564.25
5200 Total LANDSCAPING	130.00	220.00	130.00	2,694.25	130.00	130.00	130.00	130.00	130.00	130.00	3,954.25
5300 UTILITY											
5301 Utility - Water	667.00	751.04	719.52	856.08	735.28	835.07	943.04	900.47	788.61	721.50	7,917.61
5302 Utility - Sewer	1,692.95	1,881.13	1,804.65	2,132.92	1,828.70	1,771.14	2,119.53	2,106.14	1,913.61	1,787.20	19,037.97
5303 Utility - Electricity	801.37	758.81	756.46	780.29	678.41	658.88	678.96	732.46	736.48	681.29	7,263.41

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 20	OCT 20	TOTAL
5304 Utility - Natural Gas	538.75	464.92	466.71	438.35	451.46	267.43	401.94	308.19	307.63	347.65	3,993.03
5305 Utility - Garbage and Ri	542.36	543.03	543.03	545.38	548.41	547.74	547.74	0.58	1,160.75	614.11	5,593.13
5306 Utility - Telephone	266.46	263.85	270.50	268.62	269.84	269.55	274.58	276.38	277.13	283.11	2,720.02
5308 Utility - Cable Television	1,391.05	1,391.05	1,391.05	1,391.05	1,391.05	1,391.05	1,391.05	1,391.05	1,391.05	1,391.06	13,910.51
5300 Total UTILITY	5,899.94	6,053.83	5,951.92	6,412.69	5,903.15	5,740.86	6,356.84	5,715.27	6,575.26	5,825.92	60,435.68
5400 ADMIN SERVICES											
5401 Management Services	2,200.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	21,100.00
5402 Management Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	608.72	608.72
5410 Office Supplies/Printing	254.91	110.76	32.65	34.10	32.85	289.00	86.55	196.35	472.70	45.95	1,555.82
5438 Legal/Collection Expen:	0.00	324.50	118.00	0.00	91.00	0.00	242.90	265.50	0.00	619.50	1,661.40
5442 Consultants	0.00	0.00	2,362.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,362.00
5446 Accounting/Tax Return	0.00	0.00	0.00	0.00	0.00	0.00	1,900.00	250.00	0.00	0.00	2,150.00
5454 Licenses/Annual Repor	0.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00	246.40	0.00	296.40
5458 Insurance	4,453.42	4,453.42	4,453.42	4,453.42	4,453.42	4,453.42	4,453.43	5,096.69	5,096.69	5,096.69	46,464.02
5400 Total ADMIN SERVICE	6,908.33	6,988.68	9,066.07	6,587.52	6,677.27	6,892.42	8,782.88	7,908.54	7,915.79	8,470.86	76,198.36
5500 Miscellaneous Charges											
5501 Late Charges	100.00	20.00	20.00	40.00	40.00	40.00	40.00	20.00	20.00	20.00	360.00
5502 Invoiced Statement Ch:	40.00	40.00	40.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	120.00
5506 NSF Charge	0.00	35.00	0.00	0.00	0.00	0.00	35.00	0.00	0.00	0.00	70.00
5500 Total Miscellaneous Ch	140.00	95.00	60.00	40.00	40.00	40.00	75.00	20.00	20.00	20.00	550.00
TOTAL EXPENSE	15,025.99	14,538.36	16,909.12	18,362.02	14,383.69	14,113.44	19,495.90	16,928.46	16,817.67	14,929.49	161,504.14
NET INCOME	3,820.66	1,795.93	-584.61	-1,916.99	1,827.98	3,694.11	-2,298.37	-329.71	-658.53	1,220.79	6,571.26

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 20	OCT 20	TOTAL
Income	18,846.65	16,334.29	16,324.51	16,445.03	16,211.67	17,807.55	17,197.53	16,598.75	16,159.14	16,150.28	168,075.40
Expense	-15,025.99	-14,538.36	-16,909.12	-18,362.02	-14,383.69	-14,113.44	-19,495.90	-16,928.46	-16,817.67	-14,929.49	-161,504.14
NET INCOME	3,820.66	1,795.93	-584.61	-1,916.99	1,827.98	3,694.11	-2,298.37	-329.71	-658.53	1,220.79	6,571.26

NET INCOME SUMMARY



Financial Statement

Property: Royal Arms COA Reserve

01/01/20 - 10/31/20 (accrual)

ASSETS

Bank	
1020 Cash in NW Bank Replacement Reserve	206,283.34
Total Bank	206,283.34

TOTAL ASSETS 206,283.34

LIABILITIES & EQUITY

Equity

Equity	
3002 Replacement Fund Balance Prior Year	138,953.25
Total Equity	138,953.25

Income

4901 Reserve Assessments	87,280.90
4906 Reserve Interest	754.79
Total Income	88,035.69

Expense

8050 Reserve Expense	20,705.60
Total Expense	20,705.60

Net Income (1/1/2020 thru 10/31/2020) 67,330.09

Total Equity 206,283.34

TOTAL LIABILITIES & EQUITY 206,283.34

Profit & Loss 12 Month Recap

Property: Royal Arms COA Reserve

Monthly recap 01/01/20 - 10/31/20 (accrual basis)

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 20	OCT 20	TOTAL
INCOME											
4901 Reserve Assessments	8,728.09	8,728.09	8,728.09	8,728.09	8,728.09	8,728.09	8,728.09	8,728.09	8,728.09	8,728.09	87,280.90
4906 Reserve Interest	151.29	132.16	86.16	47.56	48.08	55.58	56.62	59.10	59.04	59.20	754.79
TOTAL INCOME	8,879.38	8,860.25	8,814.25	8,775.65	8,776.17	8,783.67	8,784.71	8,787.19	8,787.13	8,787.29	88,035.69
EXPENSE											
8050 Reserve Expense	262.50	1,470.00	350.00	215.40	419.10	175.00	0.00	1,721.50	9,115.00	6,977.10	20,705.60
TOTAL EXPENSE	262.50	1,470.00	350.00	215.40	419.10	175.00	0.00	1,721.50	9,115.00	6,977.10	20,705.60
NET INCOME	8,616.88	7,390.25	8,464.25	8,560.25	8,357.07	8,608.67	8,784.71	7,065.69	-327.87	1,810.19	67,330.09

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 20	OCT 20	TOTAL
Income	8,879.38	8,860.25	8,814.25	8,775.65	8,776.17	8,783.67	8,784.71	8,787.19	8,787.13	8,787.29	88,035.69
Expense	-262.50	-1,470.00	-350.00	-215.40	-419.10	-175.00	0.00	-1,721.50	-9,115.00	-6,977.10	-20,705.60
NET INCOME	8,616.88	7,390.25	8,464.25	8,560.25	8,357.07	8,608.67	8,784.71	7,065.69	-327.87	1,810.19	67,330.09

NET INCOME SUMMARY

