

Royal Arms Condominiums
Funds Statement
December 2020

			Operating	Replacement	Total
			Fund	Reserve	Fund Balances
			Fund	Fund	Fund Balances
Equity 01/01/2020			63,750.18	138,953.25	202,703.43
Income			200,574.84	105,615.49	306,190.33
Expenses			-194,076.92	-37,272.06	-231,348.98
	Net income		<u>6,497.92</u>	<u>68,343.43</u>	<u>74,841.35</u>
Ending Equity			<u>70,248.10</u>	<u>207,296.68</u>	<u>277,544.78</u>
Cash	Operating	1010	23,635.29		23,635.29
Cash	Operating MM	1011	21,733.40		21,733.40
	Reserves	1020		216,196.18	216,196.18
Undeposited Funds		12000			0.00
Accounts Receivable		1200	9,623.08		9,623.08
Owner Reimbursed Expense		1300	1,785.01		1,785.01 #1
Prepaid Expenses		1401	685.77		685.77
Prepaid Insurance		1400	35,676.89		35,676.89
Accounts Payable		2000	-5,097.37	-8,899.50	-13,996.87
Move in Fees - Refundable		2005	-700.00		-700.00
Prepaid Assessments		2010	<u>-17,093.97</u>		<u>-17,093.97</u>
			70,248.10	207,296.68	277,544.78
Interfund		**	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

#1 Unit 214 Water Damages: expense paid to Summit Aug 2020

Balance Sheet

Property: Royal Arms Condominium Association
As of 12/31/20 (accrual basis)

ASSETS

Bank		
1010 Cash in NW Bank Operating		23,635.29
1011 Cash in NW Bank Operating MM		21,733.40
Total Bank		45,368.69
Accounts Receivable		
1200 Accounts Receivable- Assessments		9,623.08
1300 Owner Reimbursed Expense		1,785.01
Total Accounts Receivable		11,408.09
Other Current Asset		
1401 Prepaid Expenses		685.77
1400 Prepaid insurance		35,676.89
Total Other Current Asset		36,362.66
TOTAL ASSETS		93,139.44

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
2000 Accounts Payable		5,097.37
Total Accounts Payable		5,097.37
Other Current Liability		
2005 Move In Fees - Refundable		700.00
2010 Prepaid Assessments		17,093.97
Total Other Current Liability		17,793.97
Total Liabilities		22,891.34

Equity

3001 Operating Fund Balance Prior Year		63,750.18
3101 Current Year Income		6,497.92
Total Equity		70,248.10
TOTAL LIABILITIES & EQUITY		93,139.44

Budget Comparison

Properties: Royal Arms Condominium Association

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

	Actual 12/1/2020 - 12/31/2020	Budget 12/1/2020 - 12/31/2020	\$ Change	% Change	Actual 1/1/2020 - 12/31/2020	Budget 1/1/2020 - 12/31/2020	\$ Change	%Change
4000 Income								
4001 Regular Assessments	15,671.19	15,671.25	-0.06	0.0%	188,053.40	188,055.00	-1.60	0.0%
4021 Working Capital	0.00	0.00	0.00	0.0%	785.60	0.00	785.60	0.0%
4100 Interest Revenue	6.46	0.00	6.46	0.0%	182.62	0.00	182.62	0.0%
4110 Move In/Move Out Fees	-100.00	0.00	-100.00	0.0%	1,500.00	0.00	1,500.00	0.0%
4210 Laundry Room Income	322.46	375.00	-52.54	-14.0%	4,602.72	4,500.00	102.72	2.3%
4211 Excess Revenue Forwarde	0.00	0.00	0.00	0.0%	1,537.00	0.00	1,537.00	0.0%
4501 Late Charges	112.60	0.00	112.60	0.0%	1,419.02	0.00	1,419.02	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	129.75	0.00	129.75	0.0%	1,101.63	0.00	1,101.63	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	25.00	0.00	25.00	0.0%	11.00	0.00	11.00	0.0%
4000 Total Income	16,167.46	16,046.25	121.21	0.8%	200,574.84	192,555.00	8,019.84	4.2%
TOTAL INCOME	16,167.46	16,046.25	121.21	0.8%	200,574.84	192,555.00	8,019.84	4.2%
5000 Maintenance and Repair Ser								
5001 General Maintenance/Rep	762.50	750.00	12.50	1.7%	4,927.91	9,000.00	-4,072.09	-45.2%
5008 Janitorial Services	700.00	721.00	-21.00	-2.9%	8,575.00	8,652.00	-77.00	-0.9%
5050 Electrical	0.00	41.66	-41.66	-100.0%	0.00	500.00	-500.00	-100.0%
5054 Elevators	1,217.83	358.33	859.50	239.9%	5,349.21	4,300.00	1,049.21	24.4%
5069 Fire/Safety Systems	0.00	45.83	-45.83	-100.0%	1,483.20	550.00	933.20	169.7%
5122 Lighting	0.00	20.83	-20.83	-100.0%	329.52	250.00	79.52	31.8%
5146 Plumbing	0.00	416.66	-416.66	-100.0%	1,101.86	5,000.00	-3,898.14	-78.0%
5186 Maint/Janitorial Supplies	143.45	83.33	60.12	72.1%	914.31	1,000.00	-85.69	-8.6%
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 Rej	2,823.78	2,437.64	386.14	15.8%	24,847.01	29,252.00	-4,404.99	-15.1%
5200 LANDSCAPING								
5201 Landscape Contract Serv	0.00	133.33	-133.33	-100.0%	1,300.00	1,600.00	-300.00	-18.8%

	Actual 12/1/2020 - 12/31/2020	Budget 12/1/2020 - 12/31/2020	\$ Change	% Change	Actual 1/1/2020 - 12/31/2020	Budget 1/1/2020 - 12/31/2020	\$ Change	% Change
5211 Irrigation - Backflow Testin	0.00	7.50	-7.50	-100.0%	90.00	90.00	0.00	0.0%
5213 Landscaping Miscellaneous	0.00	208.33	-208.33	-100.0%	2,564.25	2,500.00	64.25	2.6%
5200 Total LANDSCAPING	0.00	349.16	-349.16	-100.0%	3,954.25	4,190.00	-235.75	-5.6%
5300 UTILITY				0.0%				0.0%
5301 Utility - Water	1,023.52	533.33	490.19	91.9%	9,668.22	6,400.00	3,268.22	51.1%
5302 Utility - Sewer	2,038.07	1,391.41	646.66	46.5%	22,865.18	16,697.00	6,168.18	36.9%
5303 Utility - Electricity	730.51	894.00	-163.49	-18.3%	8,747.64	10,728.00	-1,980.36	-18.5%
5304 Utility - Natural Gas	456.76	437.75	19.01	4.3%	4,833.38	5,253.00	-419.62	-8.0%
5305 Utility - Garbage and Recyc	613.77	545.66	68.11	12.5%	6,822.69	6,548.00	274.69	4.2%
5306 Utility - Telephone	287.13	279.16	7.97	2.9%	3,288.30	3,350.00	-61.70	-1.8%
5308 Utility - Cable Television	1,391.06	1,391.08	-0.02	0.0%	16,692.63	16,693.00	-0.37	0.0%
5300 Total UTILITY	6,540.82	5,472.39	1,068.43	19.5%	72,918.04	65,669.00	7,249.04	11.0%
5400 ADMIN SERVICES				0.0%				0.0%
5401 Management Services - Co	2,163.00	2,100.00	63.00	3.0%	25,363.00	25,200.00	163.00	0.6%
5402 Management Services - Ex	174.96	0.00	174.96	0.0%	797.60	0.00	797.60	0.0%
5410 Office Supplies/Printing/Po	131.55	166.66	-35.11	-21.1%	1,878.82	2,000.00	-121.18	-6.1%
5438 Legal/Collection Expenses	0.00	416.66	-416.66	-100.0%	2,192.40	5,000.00	-2,807.60	-56.2%
5442 Consultants	0.00	0.00	0.00	0.0%	2,362.00	0.00	2,362.00	0.0%
5446 Accounting/Tax Returns/R	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%	56,657.40	54,544.00	2,113.40	3.9%
5400 Total ADMIN SERVICES	7,566.20	7,411.97	154.23	2.1%	91,697.62	88,944.00	2,753.62	3.1%
5500 Miscellaneous Charges				0.0%				0.0%
5501 Late Charges	40.00	0.00	40.00	0.0%	420.00	0.00	420.00	0.0%
5502 Invoiced Statement Charge	0.00	0.00	0.00	0.0%	120.00	0.00	120.00	0.0%
5503 10-Day Demand Letter Fee	25.00	0.00	25.00	0.0%	50.00	0.00	50.00	0.0%
5506 NSF Charge	0.00	0.00	0.00	0.0%	70.00	0.00	70.00	0.0%
5500 Total Miscellaneous Charg	65.00	0.00	65.00	0.0%	660.00	0.00	660.00	0.0%
TOTAL EXPEN	16,995.80	15,671.16	1,324.64	8.5%	194,076.92	188,055.00	6,021.92	3.2%
NET OPERATING INCOME	-828.34	375.09	-1,203.43		6,497.92	4,500.00	1,997.92	
NET INCOME	-828.34	375.09	-1,203.43		6,497.92	4,500.00	1,997.92	

Profit & Loss 12 Month Recap

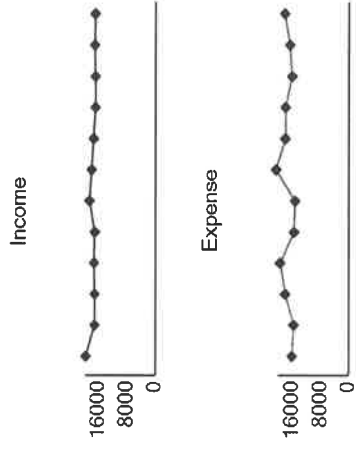
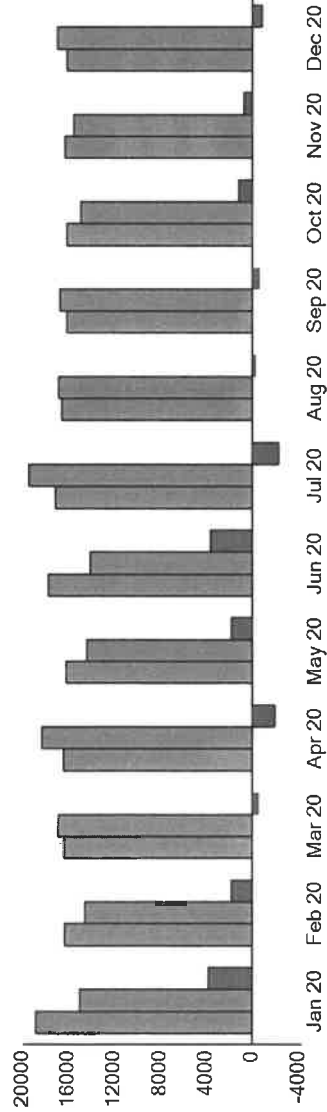
Property: Royal Arms Condominium Association
 Monthly recap 01/01/20 - 12/31/20 (accrual basis)

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 20	OCT 20	NOV 20	DEC 20	TOTAL
INCOME													
4000 Income													
4001 Regular Assessme	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	15,671.11	15,671.11	188,053.40
4021 Working Capital	0.00	0.00	0.00	0.00	0.00	785.60	0.00	0.00	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	6.46	6.46	182.62
4110 Move In/Move Out	200.00	0.00	0.00	100.00	0.00	800.00	200.00	300.00	100.00	-100.00	0.00	-100.00	1,500.00
4210 Laundry Room Inc.	392.72	468.44	400.75	428.45	281.41	399.30	363.35	367.33	359.49	404.50	414.52	322.46	4,602.72
4211 Excess Revenue F	1,537.00	0.00	0.00	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	60.00	112.60	1,419.02
4502 Invoiced Statemen	20.00	40.00	60.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	120.00
4503 10-Day Demand Lr	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	0.00	25.00
4506 NSF Charges	35.00	0.00	0.00	0.00	0.00	0.00	35.00	0.00	0.00	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	122.39	129.75	1,101.63
4509 Legal Fees	271.85	0.00	0.00	0.00	0.00	0.00	295.00	0.00	0.00	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	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	32.50	25.00	11.00
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	16,331.98	16,167.46	200,574.84
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	16,331.98	16,167.46	200,574.84
EXPENSE													
5000 Maintenance and Ref													
5001 General Maintenan	784.16	150.00	187.50	225.00	587.50	300.00	487.50	1,897.51	325.00	-985.01	206.25	762.50	4,927.91
5008 Janitorial Services	700.00	700.00	700.00	700.00	700.00	700.00	875.00	700.00	700.00	700.00	700.00	700.00	8,575.00
5054 Elevators	211.85	211.85	749.16	1,475.57	211.85	211.85	211.85	211.85	211.85	211.85	211.85	1,217.83	5,349.21
5069 Fire/Safety System	80.85	0.00	0.00	80.85	0.00	0.00	379.35	322.00	539.30	80.85	0.00	0.00	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	0.00	0.00	329.52
5146 Plumbing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	280.00	361.50	460.36	0.00	1,101.86
5186 Maint/Janitorial Su	110.38	92.00	64.47	146.14	120.48	31.11	31.48	23.29	39.71	32.88	78.92	143.45	914.31
5163 Security Equipment	0.00	0.00	0.00	0.00	0.00	0.00	2,166.00	0.00	0.00	0.00	0.00	0.00	2,166.00
5000 Total Maintenance	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	1,657.38	2,823.78	24,847.01
5200 LANDSCAPING													
5201 Landscape Contra	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	0.00	0.00	1,300.00
5211 Irrigation - Backflo	0.00	90.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	90.00
5213 Landscaping Misci	0.00	0.00	0.00	2,564.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,564.25
5200 Total LANDSCAPI	130.00	220.00	130.00	2,694.25	130.00	130.00	130.00	130.00	130.00	130.00	0.00	0.00	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	727.09	1,023.52	9,668.22
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	1,789.14	2,038.07	22,865.18

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 20	OCT 20	NOV 20	DEC 20	TOTAL
5303 Utility - Electricity	801.37	758.81	756.46	780.29	678.41	658.88	678.96	732.46	736.48	681.29	753.72	730.51	8,747.64
5304 Utility - Natural Gas	538.75	464.92	466.71	438.35	451.46	267.43	401.94	308.19	307.63	347.65	383.59	456.76	4,833.38
5305 Utility - Garbage ar	542.36	543.03	543.03	545.38	548.41	547.74	547.74	0.58	1,160.75	614.11	615.79	613.77	6,822.69
5306 Utility - Telephone	266.46	263.85	270.50	268.62	269.84	269.55	274.58	276.38	277.13	283.11	281.15	287.13	3,288.30
5308 Utility - Cable Tele	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	1,391.06	1,391.06	16,692.63
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	5,941.54	6,540.82	72,918.04
5400 ADMIN SERVICES													
5401 Management Servi	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	2,100.00	2,163.00	25,363.00
5402 Management Servi	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	608.72	13.92	174.96	797.60
5410 Office Supplies/Pri	254.91	110.76	32.65	34.10	32.85	289.00	86.55	196.35	472.70	45.95	191.45	131.55	1,878.82
5438 Legal/Collection E	0.00	324.50	118.00	0.00	91.00	0.00	242.90	265.50	0.00	619.50	531.00	0.00	2,192.40
5442 Consultants	0.00	0.00	2,362.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,362.00
5446 Accounting/Tax R	0.00	0.00	0.00	0.00	0.00	0.00	1,900.00	250.00	0.00	0.00	0.00	0.00	2,150.00
5454 Licenses/Annual R	0.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00	246.40	0.00	0.00	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	5,096.69	5,096.69	56,657.40
5400 Total ADMIN SER	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	7,933.06	7,566.20	91,697.62
5500 Miscellaneous Charge													
5501 Late Charges	100.00	20.00	20.00	40.00	40.00	40.00	40.00	20.00	20.00	20.00	20.00	40.00	420.00
5502 Invoiced Statemen	40.00	40.00	40.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	120.00
5503 10-Day Demand L	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	25.00	50.00
5506 NSF Charge	0.00	35.00	0.00	0.00	0.00	0.00	35.00	0.00	0.00	0.00	0.00	0.00	70.00
5500 Total Miscellaneou	140.00	95.00	60.00	40.00	40.00	40.00	75.00	20.00	20.00	20.00	45.00	65.00	660.00
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	15,576.98	16,995.80	194,076.92
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	755.00	-828.34	6,497.92

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 20	OCT 20	NOV 20	DEC 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	16,331.98	16,167.46	200,574.84
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	-15,576.98	-16,995.80	-194,076.92
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	755.00	-828.34	6,497.92

NET INCOME SUMMARY



Financial Statement

Property: Royal Arms COA Reserve

01/01/20 - 12/31/20 (accrual)

ASSETS

Bank	
1020 Cash in NW Bank Replacement Reserve	216,196.18
Total Bank	216,196.18

TOTAL ASSETS 216,196.18

LIABILITIES & EQUITY

Liabilities

Accounts Payable	
2000 Accounts Payable	8,899.50
Total Accounts Payable	8,899.50

Total Liabilities 8,899.50

Equity

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

Income	
4901 Reserve Assessments	104,737.00
4906 Reserve Interest	878.49
Total Income	105,615.49

Expense	
8050 Reserve Expense	37,272.06
Total Expense	37,272.06

Net Income (1/1/2020 thru 12/31/2020) 68,343.43

Total Equity 207,296.68

TOTAL LIABILITIES & EQUITY 216,196.18

Profit & Loss 12 Month Recap

Property: Royal Arms COA Reserve

Monthly recap 01/01/20 - 12/31/20 (accrual basis)

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 20	OCT 20	NOV 20	DEC 20	TOTAL
INCOME													
4901 Reserve Assessment	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	8,728.09	8,728.09	104,737.00
4906 Reserve Interest	151.29	132.16	86.16	47.56	48.08	55.58	56.62	59.10	59.04	59.20	61.30	62.40	878.49
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	8,789.39	8,790.41	105,615.49
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	7,666.96	8,899.50	37,272.06
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	7,666.96	8,899.50	37,272.06
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	1,122.43	-109.09	68,343.43

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 20	OCT 20	NOV 20	DEC 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	8,789.39	8,790.41	105,615.49
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	-7,666.96	-8,899.50	-37,272.06
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	1,122.43	-109.09	68,343.43

NET INCOME SUMMARY

