

Royal Arms Condominiums
Funds Statement
February 2021

			Operating	Replacement	Total
			Fund	Reserve	Fund Balances
Beginning Equity			68,251.72	203,391.18	271,642.90
Reclass working capital- 2019 CPA Review			12,897.96	-12,897.96	0.00
			<u>81,149.68</u>	<u>190,493.22</u>	<u>271,642.90</u>
Income			37,794.51	20,950.36	58,744.87
Expenses			-30,978.54		-30,978.54
Net income			<u>6,815.97</u>	<u>20,950.36</u>	<u>27,766.33</u>
Ending Equity			<u>87,965.65</u>	<u>211,443.58</u>	<u>299,409.23</u>
Cash	Operating	1010	36,149.44		36,149.44
Cash	Operating MM	1011	21,745.28		21,745.28
	Reserves	1020		224,341.54	224,341.54
Undeposited Funds		12000	563.86		563.86 #1
Accounts Receivable		1200	10,766.90		10,766.90
Prepaid Expenses		1401	228.59		228.59
Prepaid Insurance		1400	25,483.51		25,483.51
Accounts Payable		2000	-6,056.99		-6,056.99
Move in Fees - Refundable		2005	-800.00		-800.00
Prepaid Assessments		2010	-13,012.90		-13,012.90
			<u>75,067.69</u>	<u>224,341.54</u>	<u>299,409.23</u>
Interfund due		**	<u>12,897.96</u>	<u>-12,897.96</u>	<u>0.00</u>
			Reclass working capital- 2019 CPA Review		

#1 Online payments in February deposited in March

Balance Sheet

Property: Royal Arms Condominium Association
As of 02/28/21 (accrual basis)

ASSETS

Bank

1010 Cash in NW Bank Operating	36,149.44
1011 Cash in NW Bank Operating MM	21,745.28
12000 Undeposited Funds	563.86

Total Bank 58,458.58

Accounts Receivable

1200 Accounts Receivable- Assessments	10,766.90
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Total Accounts Receivable 10,766.90

Other Current Asset

1401 Prepaid Expenses	228.59
1400 Prepaid insurance	25,483.51

Total Other Current Asset 25,712.10

Other Asset

1600 Interfund	12,697.96
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Total Other Asset 12,697.96

TOTAL ASSETS

107,635.54

LIABILITIES & EQUITY

Liabilities

Accounts Payable

2000 Accounts Payable	6,056.99
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Total Accounts Payable 6,056.99

Other Current Liability

2005 Move In Fees - Refundable	800.00
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2010 Prepaid Assessments	13,012.90
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Total Other Current Liability 13,812.90

Total Liabilities

19,869.89

Equity

3001 Operating Fund Balance Prior Year	80,949.68
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3101 Current Year Income	6,815.97
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Total Equity 87,765.65

TOTAL LIABILITIES & EQUITY

107,635.54

Budget Comparison

Properties: Royal Arms Condominium Association
 Comparison Periods: 2/1/2021 - 2/28/2021 and 1/1/2021 - 12/31/2021 (Accrual Basis)

	Actual 2/1/2021 - 2/28/2021	Budget 2/1/2021 - 2/28/2021	\$ Change	% Change	Actual 1/1/2021 - 2/28/2021	Budget 1/1/2021 - 12/31/2021	\$ Change	% Change
4000 Income				0.0%				0.0%
4001 Regular Assessments	38,243.86	27,827.17	10,416.69	37.4%	55,654.40	333,926.00	-278,271.60	-83.3%
4021 Working Capital	0.00	0.00	0.00	0.0%	1,160.56	0.00	1,160.56	0.0%
4100 Interest Revenue	5.84	0.00	5.84	0.0%	11.88	0.00	11.88	0.0%
4110 Move In/Move Out Fees	200.00	0.00	200.00	0.0%	500.00	0.00	500.00	0.0%
4210 Laundry Room Income	316.37	387.75	-71.38	-18.4%	608.75	4,653.00	-4,044.25	-86.9%
4501 Late Charges	68.43	0.00	68.43	0.0%	345.56	0.00	345.56	0.0%
4508 Interest Charges	143.20	0.00	143.20	0.0%	289.18	0.00	289.18	0.0%
4511 Keys and Fobs	57.50	0.00	57.50	0.0%	57.50	0.00	57.50	0.0%
4000 Total Income	39,035.20	28,214.92	10,820.28	38.3%	58,627.83	338,579.00	-279,951.17	-82.7%
4901 Reserve Assessments	-20,833.32	-10,416.66	-10,416.66	-100.0%	-20,833.32	-125,000.00	104,166.68	83.3%
TOTAL INCOME	18,201.88	17,798.26	403.62	2.3%	37,794.51	213,579.00	-175,784.49	-82.3%
5000 Maintenance and Repair Ser				0.0%				0.0%
5001 General Maintenance/Rep	165.00	583.34	-418.34	-71.7%	1,210.00	7,000.00	-5,790.00	-82.7%
5008 Janitorial Services	750.00	750.00	0.00	0.0%	1,500.00	9,000.00	-7,500.00	-83.3%
5050 Electrical	0.00	41.67	-41.67	-100.0%	0.00	500.00	-500.00	-100.0%
5054 Elevators	228.59	358.34	-129.75	-36.2%	699.10	4,300.00	-3,600.90	-83.7%
5069 Fire/Safety Systems	0.00	208.34	-208.34	-100.0%	80.85	2,500.00	-2,419.15	-96.8%
5122 Lighting	0.00	21.67	-21.67	-100.0%	0.00	260.00	-260.00	-100.0%
5146 Plumbing	0.00	208.34	-208.34	-100.0%	0.00	2,500.00	-2,500.00	-100.0%
5186 Maint/Janitorial Supplies	57.08	100.00	-42.92	-42.9%	126.90	1,200.00	-1,073.10	-89.4%
5000 Total Maintenance and Rel	1,200.67	2,271.70	-1,071.03	-47.1%	3,616.85	27,260.00	-23,643.15	-86.7%
5200 LANDSCAPING				0.0%				0.0%
5201 Landscape Contract Serv	0.00	130.00	-130.00	-100.0%	0.00	1,560.00	-1,560.00	-100.0%
5211 Irrigation - Backflow Testi	90.00	7.50	82.50	1100.0%	90.00	90.00	0.00	0.0%
5213 Landscaping Miscellaneous	0.00	208.34	-208.34	-100.0%	0.00	2,500.00	-2,500.00	-100.0%
5200 Total LANDSCAPING	90.00	345.84	-255.84	-74.0%	90.00	4,150.00	-4,060.00	-97.8%
5300 UTILITY				0.0%				0.0%
5301 Utility - Water	704.72	833.09	-128.37	-15.4%	1,733.83	9,997.00	-8,263.17	-82.7%
5302 Utility - Sewer	1,703.60	1,994.00	-290.40	-14.6%	4,190.94	23,928.00	-19,737.06	-82.5%

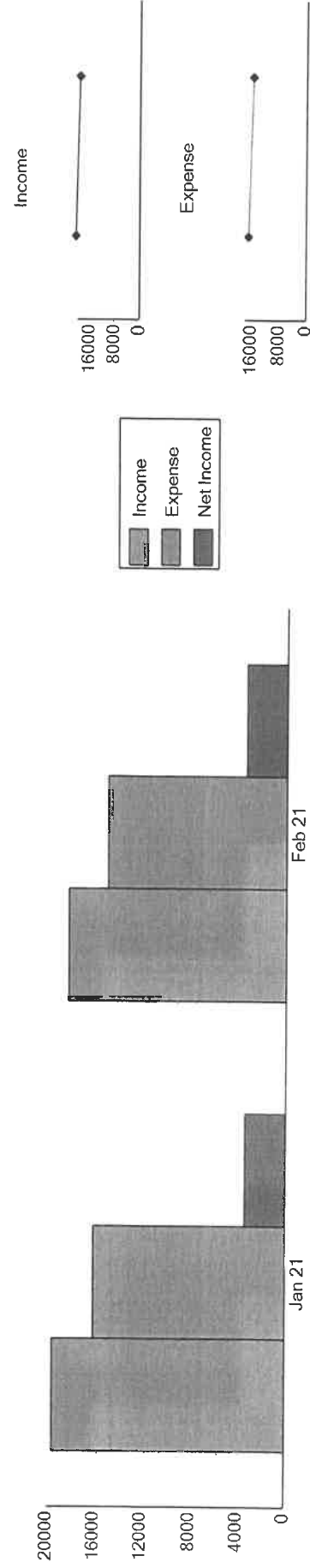
	Actual 2/1/2021 - 2/28/2021	Budget 2/1/2021 - 2/28/2021	\$ Change	% Change	Actual 1/1/2021 - 2/28/2021	Budget 1/1/2021 - 12/31/2021	\$ Change	% Change
5303 Utility - Electricity	736.80	760.00	-23.20	-3.1%	1,518.48	9,120.00	-7,601.52	-83.4%
5304 Utility - Natural Gas	337.07	434.00	-96.93	-22.3%	837.48	5,208.00	-4,370.52	-83.9%
5305 Utility - Garbage and Recycle	611.42	572.00	39.42	6.9%	611.42	6,864.00	-6,252.58	-91.1%
5306 Utility - Telephone	281.11	279.17	1.94	0.7%	356.34	3,350.00	-2,993.66	-89.4%
5308 Utility - Cable Television	1,391.06	1,391.09	-0.03	0.0%	2,782.12	16,693.00	-13,910.88	-83.3%
5300 Total UTILITY	5,765.78	6,263.35	-497.57	-7.9%	12,030.61	75,160.00	-63,129.39	-84.0%
5400 ADMIN SERVICES				0.0%				0.0%
5401 Management Services - Cc	2,163.00	2,163.00	0.00	0.0%	4,326.00	25,956.00	-21,630.00	-83.3%
5402 Management Services - Ex	0.00	8.34	-8.34	-100.0%	0.00	100.00	-100.00	-100.0%
5410 Office Supplies/Printing/Po	73.10	166.67	-93.57	-56.1%	204.20	2,000.00	-1,795.80	-89.8%
5438 Legal/Collection Expenses	383.50	416.67	-33.17	-8.0%	383.50	5,000.00	-4,616.50	-92.3%
5446 Accounting/Tax Returns/Rt	54.00	187.50	-133.50	-71.2%	54.00	2,250.00	-2,196.00	-97.6%
5454 Licenses/Annual Reports	0.00	4.17	-4.17	-100.0%	0.00	50.00	-50.00	-100.0%
5458 Insurance	5,096.69	5,583.34	-486.65	-8.7%	10,193.38	67,000.00	-56,806.62	-84.8%
5400 Total ADMIN SERVICES	7,770.29	8,529.69	-759.40	-8.9%	15,161.08	102,356.00	-87,194.92	-85.2%
5500 Miscellaneous Charges				0.0%				0.0%
5501 Late Charges	20.00	0.00	20.00	0.0%	80.00	0.00	80.00	0.0%
5500 Total Miscellaneous Charg	20.00	0.00	20.00	0.0%	80.00	0.00	80.00	0.0%
TOTAL EXPEI	14,846.74	17,410.58	-2,563.84	-14.7%	30,978.54	208,926.00	-177,947.46	-85.2%
NET OPERATING INCOME	3,355.14	387.68	2,967.46		6,815.97	4,653.00	2,162.97	
NET INCOME	3,355.14	387.68	2,967.46		6,815.97	4,653.00	2,162.97	

Profit & Loss 12 Month Recap

Property: Royal Arms Condominium Association
 Monthly recap 01/01/21 - 02/28/21 (accrual basis)

	JAN 21	FEB 21	TOTAL
INCOME			
4000 Income			
4001 Regular Assessments	17,410.54	38,243.86	55,654.40
4021 Working Capital	1,160.56	0.00	1,160.56
4100 Interest Revenue	6.04	5.84	11.88
4110 Move In/Move Out Fees	300.00	200.00	500.00
4210 Laundry Room Income	292.38	316.37	608.75
4501 Late Charges	277.13	68.43	345.56
4508 Interest Charges	145.98	143.20	289.18
4511 Keys and Fobs	0.00	57.50	57.50
4000 Total Income	19,592.63	39,035.20	58,627.83
4901 Reserve Assessments	0.00	-20,833.32	-20,833.32
TOTAL INCOME	19,592.63	18,201.88	37,794.51
EXPENSE			
5000 Maintenance and Repair Services			
5001 General Maintenance/Repair	1,045.00	165.00	1,210.00
5008 Janitorial Services	750.00	750.00	1,500.00
5054 Elevators	470.51	228.59	699.10
5069 Fire/Safety Systems	80.85	0.00	80.85
5186 Maint/Janitorial Supplies	69.82	57.08	126.90
5000 Total Maintenance and Repair Service	2,416.18	1,200.67	3,616.85
5200 LANDSCAPING			
5211 Irrigation - Backflow Testing	0.00	90.00	90.00
5200 Total LANDSCAPING	0.00	90.00	90.00
5300 UTILITY			
5301 Utility - Water	1,029.11	704.72	1,733.83
5302 Utility - Sewer	2,487.34	1,703.60	4,190.94
5303 Utility - Electricity	781.68	736.80	1,518.48
5304 Utility - Natural Gas	500.41	337.07	837.48
5305 Utility - Garbage and Recycling	0.00	611.42	611.42
5306 Utility - Telephone	75.23	281.11	356.34
5308 Utility - Cable Television	1,391.06	1,391.06	2,782.12
5300 Total UTILITY	6,264.83	5,765.78	12,030.61
5400 ADMIN SERVICES			
5401 Management Services - Contract	2,163.00	2,163.00	4,326.00
5410 Office Supplies/Printing/Postage	131.10	73.10	204.20
5438 Legal/Collection Expenses	0.00	383.50	383.50

	JAN 21	FEB 21	TOTAL
5446 Accounting/Tax Returns/Reviews	0.00	54.00	54.00
5458 Insurance	5,096.69	5,096.69	10,193.38
5400 Total ADMIN SERVICES	7,390.79	7,770.29	15,161.08
5500 Miscellaneous Charges			
5501 Late Charges	60.00	20.00	80.00
5500 Total Miscellaneous Charges	60.00	20.00	80.00
TOTAL EXPENSE	16,131.80	14,846.74	30,978.54
NET INCOME	3,460.83	3,355.14	6,815.97
NET INCOME SUMMARY			
Income	19,592.63	18,201.88	37,794.51
Expense	-16,131.80	-14,846.74	-30,978.54
NET INCOME	3,460.83	3,355.14	6,815.97



Financial Statement

Property: Royal Arms COA Reserve

01/01/21 - 02/28/21 (accrual)

ASSETS

Bank		
1020 Cash in NW Bank Replacement Reserve		224,341.54
Total Bank		224,341.54
Other Asset		
1600 Interfund		-12,697.96
Total Other Asset		-12,697.96
TOTAL ASSETS		211,643.58

LIABILITIES & EQUITY

Equity

Equity		
3002 Replacement Fund Balance Prior Year		190,693.22
Total Equity		190,693.22
Income		
4901 Reserve Assessments		20,833.32
4906 Reserve Interest		117.04
Total Income		20,950.36
Net Income (1/1/2021 thru 2/28/2021)		20,950.36

Total Equity		211,643.58
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TOTAL LIABILITIES & EQUITY		211,643.58
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Profit & Loss 12 Month Recap

Property: Royal Arms COA Reserve

Monthly recap 01/01/21 - 02/28/21 (accrual basis)

	JAN 21	FEB 21	TOTAL
INCOME			
4901 Reserve Assessments	10,416.66	10,416.66	20,833.32
4906 Reserve Interest	58.93	58.11	117.04
TOTAL INCOME	10,475.59	10,474.77	20,950.36
NET INCOME	10,475.59	10,474.77	20,950.36
NET INCOME SUMMARY			
Income	10,475.59	10,474.77	20,950.36
Expense	0.00	0.00	0.00
NET INCOME	10,475.59	10,474.77	20,950.36

