

Royal Arms Condominiums
Funds Statement
March 2021

			Replacement		
			Operating	Reserve	Total
			Fund	Fund	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			57,034.92	31,438.25	88,473.17
Expenses			-51,832.36		-51,832.36
Net income			<u>5,202.56</u>	<u>31,438.25</u>	<u>36,640.81</u>
Ending Equity			<u>86,352.24</u>	<u>221,931.47</u>	<u>308,283.71</u>
Cash	Operating	1010	65,824.98		65,824.98
Cash	Operating MM	1011	21,752.16		21,752.16
	Reserves	1020		221,931.47	221,931.47
Undeposited Funds		12000	563.86		563.86 #1
Accounts Receivable		1200	11,609.15		11,609.15
Prepaid Expenses		1401	0.00		0.00
Prepaid Insurance		1400	20,386.82		20,386.82
Accounts Payable		2000	-7,747.78		-7,747.78
Move in Fees - Refundable		2005	-1,000.00		-1,000.00
Prepaid Assessments		2010	-25,036.95		-25,036.95
			<u>86,352.24</u>	<u>221,931.47</u>	<u>308,283.71</u>
Interfund due		**	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Transferred incorrect amount-- Reclass working capital- 2019 CPA Review					

#1 Online payments in February deposited in March

Balance Sheet

Property: Royal Arms Condominium Association
As of 03/31/21 (accrual basis)

ASSETS

Bank		
1010 Cash in NW Bank Operating		65,824.98
1011 Cash in NW Bank Operating MM		21,752.16
12000 Undeposited Funds		563.86
Total Bank		<u>88,141.00</u>
Accounts Receivable		
1200 Accounts Receivable- Assessments		11,609.15
Total Accounts Receivable		<u>11,609.15</u>
Other Current Asset		
1400 Prepaid insurance		20,386.82
Total Other Current Asset		<u>20,386.82</u>
Other Asset		
1600 Interfund		-200.00
Total Other Asset		<u>-200.00</u>
TOTAL ASSETS		<u><u>119,936.97</u></u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
2000 Accounts Payable		7,747.78
Total Accounts Payable		<u>7,747.78</u>
Other Current Liability		
2005 Move In Fees - Refundable		1,000.00
2010 Prepaid Assessments		25,036.95
Total Other Current Liability		<u>26,036.95</u>
Total Liabilities		33,784.73

Equity

3001 Operating Fund Balance Prior Year		80,949.68
3101 Current Year Income		5,202.56
Total Equity		<u>86,152.24</u>
TOTAL LIABILITIES & EQUITY		<u><u>119,936.97</u></u>

Budget Comparison

Properties: Royal Arms Condominium Association
 Comparison Periods: 3/1/2021 - 3/31/2021 and 1/1/2021 - 12/31/2021 (Accrual Basis)

	Actual 3/1/2021 - 3/31/2021	Budget 3/1/2021 - 3/31/2021	\$ Change	% Change	Actual 1/1/2021 - 3/31/2021	Budget 1/1/2021 - 12/31/2021	\$ Change	% Change
4000 Income								
4001 Regular Assessments	27,827.20	27,827.17	0.03	0.0%	83,481.60	333,926.00	-250,444.40	0.0%
4021 Working Capital	895.98	0.00	895.98	0.0%	2,056.54	0.00	2,056.54	-75.0%
4100 Interest Revenue	6.88	0.00	6.88	0.0%	18.76	0.00	18.76	0.0%
4110 Move In/Move Out Fees	200.00	0.00	200.00	0.0%	700.00	0.00	700.00	0.0%
4210 Laundry Room Income	278.76	387.75	-108.99	-28.1%	887.51	4,653.00	-3,765.49	-80.9%
4501 Late Charges	209.16	0.00	209.16	0.0%	554.72	0.00	554.72	0.0%
4503 10-Day Demand Letter Fee	25.00	0.00	25.00	0.0%	25.00	0.00	25.00	0.0%
4508 Interest Charges	156.59	0.00	156.59	0.0%	445.77	0.00	445.77	0.0%
4511 Keys and Fobs	57.50	0.00	57.50	0.0%	115.00	0.00	115.00	0.0%
4000 Total Income	29,657.07	28,214.92	1,442.15	5.1%	88,284.90	338,579.00	-250,294.10	-73.9%
4901 Reserve Assessments	-10,416.66	-10,416.66	0.00	0.0%	-31,249.98	-125,000.00	93,750.02	75.0%
TOTAL INCOME	19,240.41	17,798.26	1,442.15	8.1%	57,034.92	213,579.00	-156,544.08	-73.3%
5000 Maintenance and Repair Sen								
5001 General Maintenance/Rep	585.00	583.34	1.66	0.3%	1,795.00	7,000.00	-5,205.00	-74.4%
5008 Janitorial Services	750.00	750.00	0.00	0.0%	2,250.00	9,000.00	-6,750.00	-75.0%
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%	927.69	4,300.00	-3,372.31	-78.4%
5069 Fire/Safety Systems	275.00	208.34	66.66	32.0%	355.85	2,500.00	-2,144.15	-85.8%
5122 Lighting	210.28	21.67	188.61	870.4%	210.28	260.00	-49.72	-19.1%
5146 Plumbing	255.18	208.34	46.84	22.5%	255.18	2,500.00	-2,244.82	-89.8%
5186 Maint/Janitorial Supplies	225.85	100.00	125.85	125.9%	352.75	1,200.00	-847.25	-70.6%
5163 Security Equipment	1,381.50	0.00	1,381.50	0.0%	1,381.50	0.00	1,381.50	0.0%
5000 Total Maintenance and Rej	3,911.40	2,271.70	1,639.70	72.2%	7,528.25	27,260.00	-19,731.75	-72.4%
5200 LANDSCAPING								
5201 Landscape Contract Serv	520.00	130.00	390.00	300.0%	520.00	1,560.00	-1,040.00	-66.7%
5211 Irrigation - Backflow Testin	0.00	7.50	-7.50	-100.0%	90.00	90.00	0.00	0.0%
5213 Landscaping Miscellaneous	200.00	208.34	-8.34	-4.0%	200.00	2,500.00	-2,300.00	-92.0%
5200 Total LANDSCAPING	720.00	345.84	374.16	108.2%	810.00	4,150.00	-3,340.00	-80.5%
5300 UTILITY								
5300 UTILITY				0.0%				0.0%

	Actual 3/1/2021 - 3/31/2021	Budget 3/1/2021 - 3/31/2021	\$ Change	% Change	Actual 1/1/2021 - 3/31/2021	Budget 1/1/2021 - 12/31/2021	\$ Change	% Change
5301 Utility - Water	1,057.08	833.09	223.99	26.9%	2,790.91	9,997.00	-7,206.09	-72.1%
5302 Utility - Sewer	2,526.26	1,994.00	532.26	26.7%	6,717.20	23,928.00	-17,210.80	-71.9%
5303 Utility - Electricity	782.42	760.00	22.42	3.0%	2,300.90	9,120.00	-6,819.10	-74.8%
5304 Utility - Natural Gas	410.43	434.00	-23.57	-5.4%	1,247.91	5,208.00	-3,960.09	-76.0%
5305 Utility - Garbage and Recyc	1,220.15	572.00	648.15	113.3%	1,831.57	6,864.00	-5,032.43	-73.3%
5306 Utility - Telephone	487.85	279.17	208.68	74.8%	844.19	3,350.00	-2,505.81	-74.8%
5308 Utility - Cable Television	1,584.86	1,391.09	193.77	13.9%	4,366.98	16,693.00	-12,326.02	-73.8%
5300 Total UTILITY	8,069.05	6,263.35	1,805.70	28.8%	20,099.66	75,160.00	-55,060.34	-73.3%
5400 ADMIN SERVICES				0.0%				0.0%
5401 Management Services - Co	2,163.00	2,163.00	0.00	0.0%	6,489.00	25,956.00	-19,467.00	-75.0%
5402 Management Services - Ex	774.00	8.34	765.66	9180.6%	774.00	100.00	674.00	674.0%
5410 Office Supplies/Printing/Po	54.68	166.67	-111.99	-67.2%	258.88	2,000.00	-1,741.12	-87.1%
5438 Legal/Collection Expenses	0.00	416.67	-416.67	-100.0%	383.50	5,000.00	-4,616.50	-92.3%
5446 Accounting/Tax Returns/Ri	0.00	187.50	-187.50	-100.0%	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%	15,290.07	67,000.00	-51,709.93	-77.2%
5400 Total ADMIN SERVICES	8,088.37	8,529.69	-441.32	-5.2%	23,249.45	102,356.00	-79,106.55	-77.3%
5500 Miscellaneous Charges				0.0%				0.0%
5501 Late Charges	40.00	0.00	40.00	0.0%	120.00	0.00	120.00	0.0%
5503 10-Day Demand Letter Fee	25.00	0.00	25.00	0.0%	25.00	0.00	25.00	0.0%
5500 Total Miscellaneous Charg	65.00	0.00	65.00	0.0%	145.00	0.00	145.00	0.0%
TOTAL EXPEI	20,853.82	17,410.58	3,443.24	19.8%	51,832.36	208,926.00	-157,093.64	-75.2%
NET OPERATING INCOME	-1,613.41	387.68	-2,001.09		5,202.56	4,653.00	549.56	
NET INCOME	-1,613.41	387.68	-2,001.09		5,202.56	4,653.00	549.56	

Profit & Loss 12 Month Recap

Property: Royal Arms Condominium Association
 Monthly recap 01/01/21 - 03/31/21 (accrual basis)

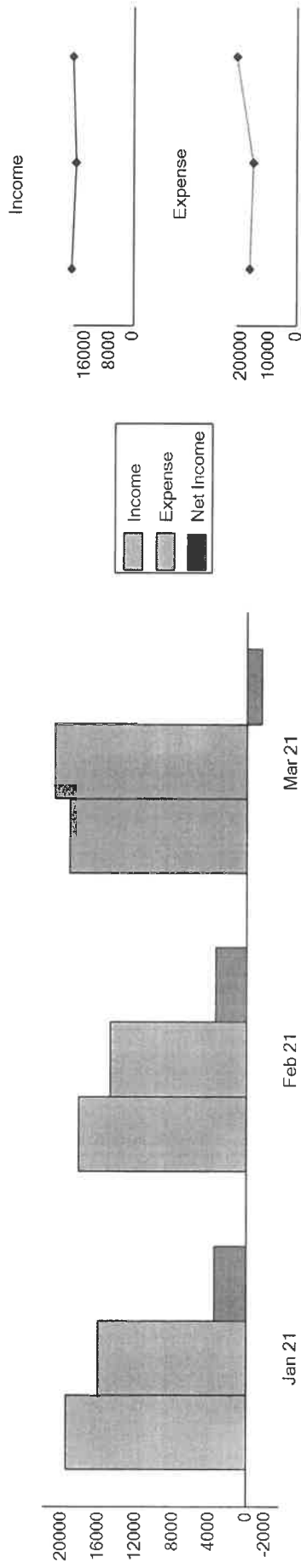
	JAN 21	FEB 21	MAR 21	TOTAL
INCOME				
4000 Income				
4001 Regular Assessments	17,410.54	38,243.86	27,827.20	83,481.60
4021 Working Capital	1,160.56	0.00	895.98	2,056.54
4100 Interest Revenue	6.04	5.84	6.88	18.76
4110 Move In/Move Out Fees	300.00	200.00	200.00	700.00
4210 Laundry Room Income	292.38	316.37	278.76	887.51
4501 Late Charges	277.13	68.43	209.16	554.72
4503 10-Day Demand Letter Fees	0.00	0.00	25.00	25.00
4508 Interest Charges	145.98	143.20	156.59	445.77
4511 Keys and Fobs	0.00	57.50	57.50	115.00
4000 Total Income	19,592.63	39,035.20	29,657.07	88,284.90
4901 Reserve Assessments	0.00	-20,833.32	-10,416.66	-31,249.98
TOTAL INCOME	19,592.63	18,201.88	19,240.41	57,034.92
EXPENSE				
5000 Maintenance and Repair Services				
5001 General Maintenance/Repair	1,045.00	165.00	585.00	1,795.00
5008 Janitorial Services	750.00	750.00	750.00	2,250.00
5054 Elevators	470.51	228.59	228.59	927.69
5069 Fire/Safety Systems	80.85	0.00	275.00	355.85
5122 Lighting	0.00	0.00	210.28	210.28
5146 Plumbing	0.00	0.00	255.18	255.18
5186 Maint/Janitorial Supplies	69.82	57.08	225.85	352.75
5163 Security Equipment	0.00	0.00	1,381.50	1,381.50
5000 Total Maintenance and Repair Service	2,416.18	1,200.67	3,911.40	7,528.25
5200 LANDSCAPING				
5201 Landscape Contract Services	0.00	0.00	520.00	520.00
5211 Irrigation - Backflow Testing	0.00	90.00	0.00	90.00
5213 Landscaping Miscellaneous	0.00	0.00	200.00	200.00
5200 Total LANDSCAPING	0.00	90.00	720.00	810.00
5300 UTILITY				
5301 Utility - Water	1,029.11	704.72	1,057.08	2,790.91
5302 Utility - Sewer	2,487.34	1,703.60	2,526.26	6,717.20
5303 Utility - Electricity	781.68	736.80	782.42	2,300.90
5304 Utility - Natural Gas	500.41	337.07	410.43	1,247.91
5305 Utility - Garbage and Recycling	0.00	611.42	1,220.15	1,831.57
5306 Utility - Telephone	75.23	281.11	487.85	844.19

	JAN 21	FEB 21	MAR 21	TOTAL
5308 Utility - Cable Television	1,391.06	1,391.06	1,584.86	4,366.98
5300 Total UTILITY	6,264.83	5,765.78	8,069.05	20,099.66
5400 ADMIN SERVICES				
5401 Management Services - Contract	2,163.00	2,163.00	2,163.00	6,489.00
5402 Management Services - Extra	0.00	0.00	774.00	774.00
5410 Office Supplies/Printing/Postage	131.10	73.10	54.68	258.88
5438 Legal/Collection Expenses	0.00	383.50	0.00	383.50
5446 Accounting/Tax Returns/Reviews	0.00	54.00	0.00	54.00
5458 Insurance	5,096.69	5,096.69	5,096.69	15,290.07
5400 Total ADMIN SERVICES	7,390.79	7,770.29	8,088.37	23,249.45
5500 Miscellaneous Charges				
5501 Late Charges	60.00	20.00	40.00	120.00
5503 10-Day Demand Letter Fees	0.00	0.00	25.00	25.00
5500 Total Miscellaneous Charges	60.00	20.00	65.00	145.00
TOTAL EXPENSE	16,131.80	14,846.74	20,853.82	51,832.36
NET INCOME	3,460.83	3,355.14	-1,613.41	5,202.56

JAN 21 FEB 21 MAR 21 TOTAL

NET INCOME SUMMARY

Income	19,592.63	18,201.88	19,240.41	57,034.92
Expense	-16,131.80	-14,846.74	-20,853.82	-51,832.36
NET INCOME	3,460.83	3,355.14	-1,613.41	5,202.56



Financial Statement

Property: Royal Arms COA Reserve

01/01/21 - 03/31/21 (accrual)

ASSETS

Bank		
1020 Cash in NW Bank Replacement Reserve		221,931.47
Total Bank		221,931.47
Other Asset		
1600 Interfund		200.00
Total Other Asset		200.00
TOTAL ASSETS		222,131.47

LIABILITIES & EQUITY

Equity		
Equity		
3002 Replacement Fund Balance Prior Year		190,693.22
Total Equity		190,693.22
Income		
4901 Reserve Assessments		31,249.98
4906 Reserve Interest		188.27
Total Income		31,438.25
Net Income (1/1/2021 thru 3/31/2021)		31,438.25
Total Equity		222,131.47
TOTAL LIABILITIES & EQUITY		222,131.47

Profit & Loss 12 Month Recap

Property: Royal Arms COA Reserve
 Monthly recap 01/01/21 - 03/31/21 (accrual basis)

	JAN 21	FEB 21	MAR 21	TOTAL
INCOME				
4901 Reserve Assessments	10,416.66	10,416.66	10,416.66	31,249.98
4906 Reserve Interest	58.93	58.11	71.23	188.27
TOTAL INCOME	10,475.59	10,474.77	10,487.89	31,438.25
NET INCOME	10,475.59	10,474.77	10,487.89	31,438.25
NET INCOME SUMMARY				
Income	10,475.59	10,474.77	10,487.89	31,438.25
Expense	0.00	0.00	0.00	0.00
NET INCOME	10,475.59	10,474.77	10,487.89	31,438.25

