

Royal Arms Condominiums
Funds Statement
June 2020

			Operating	Replacement	Total
			Fund	Reserve Fund	Fund Balances
Equity 01/01/2020			63,750.18	138,953.25	202,703.43
Income			101,969.70	52,889.37	154,859.07
Expenses			-93,332.62	-2,892.00	-96,224.62
Net income			8,637.08	49,997.37	58,634.45
Ending Equity			72,387.26	188,950.62	261,337.88
Cash	Operating	1010	39,376.23		39,376.23
Cash	Operating MM	1011	40,414.94	0	40,414.94
	Reserves	1020		189,125.62	189,125.62
Undeposited Funds		12000	494.40		494.40 ***
Accounts Receivable		1200	5,922.86		5,922.86
Prepaid Insurance		1400	6,108.43		6,108.43
Prepaid Expenses		1401	0.00		0.00
Accounts Payable		2000	-1,905.43	-175.00	-2,080.43
Refund for Overpayment		2001	0.00		0.00
New Owner Fees owed to CAP		2002	0.00		0.00
Move in Fees - Refundable		2005	-3,300.00		-3,300.00
Accrued Payables		2009	0.00		0.00
Prepaid Assessments		2010	-14,724.17		-14,724.17
Insurance Proceeds		2200	0.00		0.00
			72,387.26	188,950.62	261,337.88
Interfund		**	0.00	0.00	0.00

*** Web online payment in June deposited in July

Balance Sheet

Property: Royal Arms Condominium Association
As of 06/30/20 (accrual basis)

ASSETS

Bank		
1010 Cash in NW Bank Operating		39,376.23
1011 Cash in NW Bank Operating MM		40,414.94
12000 Undeposited Funds		494.40
Total Bank		<u>80,285.57</u>
Accounts Receivable		
1200 Accounts Receivable- Assessments		5,922.86
Total Accounts Receivable		<u>5,922.86</u>
Other Current Asset		
1400 Prepaid insurance		6,108.43
Total Other Current Asset		<u>6,108.43</u>
TOTAL ASSETS		<u><u>92,316.86</u></u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
2000 Accounts Payable		1,905.43
Total Accounts Payable		<u>1,905.43</u>
Other Current Liability		
2005 Move In Fees - Refundable		3,300.00
2010 Prepaid Assessments		14,724.17
Total Other Current Liability		<u>18,024.17</u>
Total Liabilities		19,929.60

Equity

3001 Operating Fund Balance Prior Year		63,750.18
3101 Current Year Income		8,637.08
Total Equity		<u>72,387.26</u>
TOTAL LIABILITIES & EQUITY		<u><u>92,316.86</u></u>

Budget Comparison

Properties: Royal Arms Condominium Association
 Comparison Periods: 6/1/2020 - 6/30/2020 and 1/1/2020 - 12/31/2020 (Accrual Basis)

	Actual 6/1/2020 - 6/30/2020	Budget 6/1/2020 - 6/30/2020	\$ Change	% Change	Actual 1/1/2020 - 6/30/2020	Budget 1/1/2020 - 12/31/2020	\$ Change	% Change
4000 Income								
4001 Regular Assessments	15,671.11	15,671.25	-0.14	0.0%	94,026.66	188,055.00	-94,028.34	0.0%
4021 Working Capital	785.60	0.00	785.60	0.0%	785.60	0.00	785.60	-50.0%
4100 Interest Revenue	12.40	0.00	12.40	0.0%	136.07	0.00	136.07	0.0%
4110 Move In/Move Out Fees	800.00	0.00	800.00	0.0%	1,100.00	0.00	1,100.00	0.0%
4210 Laundry Room Income	399.30	375.00	24.30	6.5%	2,371.07	4,500.00	-2,128.93	-47.3%
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%	930.22	0.00	930.22	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%	35.00	0.00	35.00	0.0%
4508 Interest Charges	79.14	0.00	79.14	0.0%	456.23	0.00	456.23	0.0%
4509 Legal Fees	0.00	0.00	0.00	0.0%	271.85	0.00	271.85	0.0%
4510 Compliance	0.00	0.00	0.00	0.0%	100.00	0.00	100.00	0.0%
4511 Keys and Fobs	0.00	0.00	0.00	0.0%	100.00	0.00	100.00	0.0%
4000 Total Income	17,807.55	16,046.25	1,761.30	11.0%	101,969.70	192,555.00	-90,585.30	-47.0%
TOTAL INCOME	17,807.55	16,046.25	1,761.30	11.0%	101,969.70	192,555.00	-90,585.30	-47.0%
5000 Maintenance and Repair Ser								
5001 General Maintenance/Rep	300.00	750.00	-450.00	-60.0%	2,234.16	9,000.00	-6,765.84	-75.2%
5008 Janitorial Services	700.00	721.00	-21.00	-2.9%	4,200.00	8,652.00	-4,452.00	-51.5%
5050 Electrical	0.00	41.67	-41.67	-100.0%	0.00	500.00	-500.00	-100.0%
5054 Elevators	211.85	358.33	-146.48	-40.9%	3,072.13	4,300.00	-1,227.87	-28.6%
5069 Fire/Safety Systems	0.00	45.83	-45.83	-100.0%	161.70	550.00	-388.30	-70.6%
5122 Lighting	67.20	20.83	46.37	222.6%	168.12	250.00	-81.88	-32.8%
5146 Plumbing	0.00	416.67	-416.67	-100.0%	0.00	5,000.00	-5,000.00	-100.0%
5186 Maint/Janitorial Supplies	31.11	83.33	-52.22	-62.7%	564.58	1,000.00	-435.42	-43.5%
5000 Total Maintenance and Rej	1,310.16	2,437.66	-1,127.50	-46.3%	10,400.69	29,252.00	-18,851.31	-64.4%
5200 LANDSCAPING								
5201 Landscape Contract Serv	130.00	133.33	-3.33	-2.5%	780.00	1,600.00	-820.00	-51.3%
5211 Irrigation - Backflow Testi	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%

	Actual 6/1/2020 - 6/30/2020	Budget 6/1/2020 - 6/30/2020	\$ Change	% Change	Actual 1/1/2020 - 6/30/2020	Budget 1/1/2020 - 12/31/2020	\$ Change	% Change
5200 Total LANDSCAPING	130.00	349.16	-219.16	-62.8%	3,434.25	4,190.00	-755.75	-18.0%
5300 UTILITY				0.0%				0.0%
5301 Utility - Water	835.07	533.33	301.74	56.6%	4,563.99	6,400.00	-1,836.01	-28.7%
5302 Utility - Sewer	1,771.14	1,391.42	379.72	27.3%	11,111.49	16,697.00	-5,585.51	-33.5%
5303 Utility - Electricity	658.88	894.00	-235.12	-26.3%	4,434.22	10,728.00	-6,293.78	-58.7%
5304 Utility - Natural Gas	267.43	437.75	-170.32	-38.9%	2,627.62	5,253.00	-2,625.38	-50.0%
5305 Utility - Garbage and Recyc	547.74	545.67	2.07	0.4%	3,269.95	6,548.00	-3,278.05	-50.1%
5306 Utility - Telephone	269.55	279.17	-9.62	-3.4%	1,608.82	3,350.00	-1,741.18	-52.0%
5308 Utility - Cable Television	1,391.05	1,391.08	-0.03	0.0%	8,346.30	16,693.00	-8,346.70	-50.0%
5300 Total UTILITY	5,740.86	5,472.42	268.44	4.9%	35,962.39	65,669.00	-29,706.61	-45.2%
5400 ADMIN SERVICES				0.0%				0.0%
5401 Management Services - Cc	2,100.00	2,100.00	0.00	0.0%	12,700.00	25,200.00	-12,500.00	-49.6%
5410 Office Supplies/Printing/Po	289.00	166.67	122.33	73.4%	754.27	2,000.00	-1,245.73	-62.3%
5438 Legal/Collection Expenses	0.00	416.67	-416.67	-100.0%	533.50	5,000.00	-4,466.50	-89.3%
5442 Consultants	0.00	0.00	0.00	0.0%	2,362.00	0.00	2,362.00	0.0%
5446 Accounting/Tax Returns/Ri	0.00	179.17	-179.17	-100.0%	0.00	2,150.00	-2,150.00	-100.0%
5454 Licenses/Annual Reports	50.00	4.17	45.83	1099.0%	50.00	50.00	0.00	0.0%
5458 Insurance	4,453.42	4,545.33	-91.91	-2.0%	26,720.52	54,544.00	-27,823.48	-51.0%
5400 Total ADMIN SERVICES	6,892.42	7,412.01	-519.59	-7.0%	43,120.29	88,944.00	-45,823.71	-51.5%
5500 Miscellaneous Charges				0.0%				0.0%
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%	120.00	0.00	120.00	0.0%
5506 NSF Charge	0.00	0.00	0.00	0.0%	35.00	0.00	35.00	0.0%
5500 Total Miscellaneous Charg	40.00	0.00	40.00	0.0%	415.00	0.00	415.00	0.0%
TOTAL EXPEI	14,113.44	15,671.25	-1,557.81	-9.9%	93,332.62	188,055.00	-94,722.38	-50.4%
NET OPERATING INCOME	3,694.11	375.00	3,319.11		8,637.08	4,500.00	4,137.08	
NET INCOME	3,694.11	375.00	3,319.11		8,637.08	4,500.00	4,137.08	

Profit & Loss 12 Month Recap

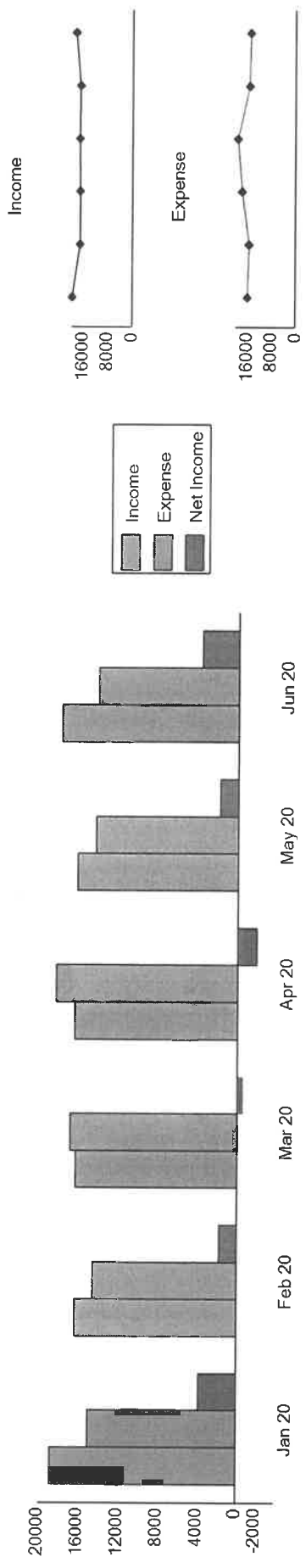
Property: Royal Arms Condominium Association
 Monthly recap 01/01/20 - 06/30/20 (accrual basis)

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 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	94,026.66
4021 Working Capital	0.00	0.00	0.00	0.00	0.00	785.60	785.60
4100 Interest Revenue	42.78	35.92	22.12	11.62	11.23	12.40	136.07
4110 Move In/Move Out Fees	200.00	0.00	0.00	100.00	0.00	800.00	1,100.00
4210 Laundry Room Income	392.72	468.44	400.75	428.45	281.41	399.30	2,371.07
4211 Excess Revenue Forwarded	1,537.00	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	930.22
4502 Invoiced Statement Charges	20.00	40.00	60.00	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
4508 Interest Charges	92.37	58.82	60.53	75.65	89.72	79.14	456.23
4509 Legal Fees	271.85	0.00	0.00	0.00	0.00	0.00	271.85
4510 Compliance	100.00	0.00	0.00	0.00	0.00	0.00	100.00
4511 Keys and Fobs	50.00	0.00	50.00	0.00	0.00	0.00	100.00
4000 Total Income	18,846.65	16,334.29	16,324.51	16,445.03	16,211.67	17,807.55	101,969.70
TOTAL INCOME	18,846.65	16,334.29	16,324.51	16,445.03	16,211.67	17,807.55	101,969.70
EXPENSE							
5000 Maintenance and Repair Services							
5001 General Maintenance/Repair	784.16	150.00	187.50	225.00	587.50	300.00	2,234.16
5008 Janitorial Services	700.00	700.00	700.00	700.00	700.00	700.00	4,200.00
5054 Elevators	211.85	211.85	749.16	1,475.57	211.85	211.85	3,072.13
5069 Fire/Safety Systems	80.85	0.00	0.00	80.85	0.00	0.00	161.70
5122 Lighting	60.48	27.00	0.00	0.00	13.44	67.20	168.12
5186 Maint/Janitorial Supplies	110.38	92.00	64.47	146.14	120.48	31.11	564.58
5000 Total Maintenance and Repair Service	1,947.72	1,180.85	1,701.13	2,627.56	1,633.27	1,310.16	10,400.69
5200 LANDSCAPING							
5201 Landscape Contract Services	130.00	130.00	130.00	130.00	130.00	130.00	780.00
5211 Irrigation - Backflow Testing	0.00	90.00	0.00	0.00	0.00	0.00	90.00
5213 Landscaping Miscellaneous	0.00	0.00	0.00	2,564.25	0.00	0.00	2,564.25
5200 Total LANDSCAPING	130.00	220.00	130.00	2,694.25	130.00	130.00	3,434.25
5300 UTILITY							
5301 Utility - Water	667.00	751.04	719.52	856.08	735.28	835.07	4,563.99
5302 Utility - Sewer	1,692.95	1,881.13	1,804.65	2,132.92	1,828.70	1,771.14	11,111.49
5303 Utility - Electricity	801.37	758.81	756.46	780.29	678.41	658.88	4,434.22
5304 Utility - Natural Gas	538.75	464.92	466.71	438.35	451.46	267.43	2,627.62
5305 Utility - Garbage and Recycling	542.36	543.03	543.03	545.38	548.41	547.74	3,269.95

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	TOTAL
5306 Utility - Telephone	266.46	263.85	270.50	268.62	269.84	269.55	1,608.82
5308 Utility - Cable Television	1,391.05	1,391.05	1,391.05	1,391.05	1,391.05	1,391.05	8,346.30
5300 Total UTILITY	5,899.94	6,053.83	5,951.92	6,412.69	5,903.15	5,740.86	35,962.39
5400 ADMIN SERVICES							
5401 Management Services - Contract	2,200.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	12,700.00
5410 Office Supplies/Printing/Postage	254.91	110.76	32.65	34.10	32.85	289.00	754.27
5438 Legal/Collection Expenses	0.00	324.50	118.00	0.00	91.00	0.00	533.50
5442 Consultants	0.00	0.00	2,362.00	0.00	0.00	0.00	2,362.00
5454 Licenses/Annual Reports	0.00	0.00	0.00	0.00	0.00	50.00	50.00
5458 Insurance	4,453.42	4,453.42	4,453.42	4,453.42	4,453.42	4,453.42	26,720.52
5400 Total ADMIN SERVICES	6,908.33	6,988.68	9,066.07	6,587.52	6,677.27	6,892.42	43,120.29
5500 Miscellaneous Charges							
5501 Late Charges	100.00	20.00	20.00	40.00	40.00	40.00	260.00
5502 Invoiced Statement Charges	40.00	40.00	40.00	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
5500 Total Miscellaneous Charges	140.00	95.00	60.00	40.00	40.00	40.00	415.00
TOTAL EXPENSE	15,025.99	14,538.36	16,909.12	18,362.02	14,383.69	14,113.44	93,332.62
NET INCOME	3,820.66	1,795.93	-584.61	-1,916.99	1,827.98	3,694.11	8,637.08

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	TOTAL
Income	18,846.65	16,334.29	16,324.51	16,445.03	16,211.67	17,807.55	101,969.70
Expense	-15,025.99	-14,538.36	-16,909.12	-18,362.02	-14,383.69	-14,113.44	-93,332.62
NET INCOME	3,820.66	1,795.93	-584.61	-1,916.99	1,827.98	3,694.11	8,637.08

NET INCOME SUMMARY



Financial Statement

Property: Royal Arms COA Reserve

01/01/20 - 06/30/20 (accrual)

ASSETS

Bank	
1020 Cash in NW Bank Replacement Reserve	189,125.62
Total Bank	189,125.62
TOTAL ASSETS	189,125.62

LIABILITIES & EQUITY

Liabilities

Accounts Payable	
2000 Accounts Payable	175.00
Total Accounts Payable	175.00
Total Liabilities	175.00

Equity

Equity	
3002 Replacement Fund Balance Prior Year	138,953.25
Total Equity	138,953.25
Income	
4901 Reserve Assessments	52,368.54
4906 Reserve Interest	520.83
Total Income	52,889.37
Expense	
8050 Reserve Expense	2,892.00
Total Expense	2,892.00
Net Income (1/1/2020 thru 6/30/2020)	49,997.37

Total Equity	188,950.62
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TOTAL LIABILITIES & EQUITY	189,125.62
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Profit & Loss 12 Month Recap

Property: Royal Arms COA Reserve
 Monthly recap 01/01/20 - 06/30/20 (accrual basis)

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	TOTAL
INCOME							
4901 Reserve Assessments	8,728.09	8,728.09	8,728.09	8,728.09	8,728.09	8,728.09	52,368.54
4906 Reserve Interest	151.29	132.16	86.16	47.56	48.08	55.58	520.83
TOTAL INCOME	8,879.38	8,860.25	8,814.25	8,775.65	8,776.17	8,783.67	52,889.37
EXPENSE							
8050 Reserve Expense	262.50	1,470.00	350.00	215.40	419.10	175.00	2,892.00
TOTAL EXPENSE	262.50	1,470.00	350.00	215.40	419.10	175.00	2,892.00
NET INCOME	8,616.88	7,390.25	8,464.25	8,560.25	8,357.07	8,608.67	49,997.37

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	TOTAL
Income	8,879.38	8,860.25	8,814.25	8,775.65	8,776.17	8,783.67	52,889.37
Expense	-262.50	-1,470.00	-350.00	-215.40	-419.10	-175.00	-2,892.00
NET INCOME	8,616.88	7,390.25	8,464.25	8,560.25	8,357.07	8,608.67	49,997.37

NET INCOME SUMMARY

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	TOTAL
Income	8,879.38	8,860.25	8,814.25	8,775.65	8,776.17	8,783.67	52,889.37
Expense	-262.50	-1,470.00	-350.00	-215.40	-419.10	-175.00	-2,892.00
NET INCOME	8,616.88	7,390.25	8,464.25	8,560.25	8,357.07	8,608.67	49,997.37

