

Royal Arms Condominiums

Funds Statement

June 2020

			Operating Fund	Replacement Reserve Fund	Total Fund	Balances
Equity 01/01/2020			63,750.18	138,953.25		202,703.43
Income			119,167.23	61,674.08		180,841.31
Expenses			-112,828.52	-2,892.00		-115,720.52
Net income			6,338.71	58,782.08		65,120.79
Ending Equity			70,088.89	197,735.33		267,824.22
Cash	Operating	1010	38,228.01			38,228.01
Cash	Operating MM	1011	40,426.96			40,426.96
	Reserves	1020		197,735.33		197,735.33
Undeposited Funds		12000	494.40			494.40 ***
Accounts Receivable		1200	7,495.38			7,495.38
Prepaid Insurance		1400	60,219.59			60,219.59
Prepaid Expenses		1401	423.70			423.70
Accounts Payable		2000	-63,077.71			-63,077.71
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	-10,821.44			-10,821.44
Insurance Proceeds		2200	0.00			0.00
			70,088.89	197,735.33		267,824.22
Interfund		**	0.00	0.00		0.00

*** Web online payment in June deposited in July

Balance Sheet

Property: Royal Arms Condominium Association
As of 07/31/20 (accrual basis)

ASSETS

Bank		
1010 Cash in NW Bank Operating		38,228.01
1011 Cash in NW Bank Operating MM		40,426.96
12000 Undeposited Funds		494.40
Total Bank		<u>79,149.37</u>
Accounts Receivable		
1200 Accounts Receivable- Assessments		7,495.38
Total Accounts Receivable		<u>7,495.38</u>
Other Current Asset		
1401 Prepaid Expenses		423.70
1400 Prepaid insurance		60,219.59
Total Other Current Asset		<u>60,643.29</u>
TOTAL ASSETS		<u><u>147,288.04</u></u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
2000 Accounts Payable		63,077.71
Total Accounts Payable		<u>63,077.71</u>
Other Current Liability		
2005 Move In Fees - Refundable		3,300.00
2010 Prepaid Assessments		10,821.44
Total Other Current Liability		<u>14,121.44</u>
Total Liabilities		<u>77,199.15</u>

Equity

3001 Operating Fund Balance Prior Year		63,750.18
3101 Current Year Income		6,338.71
Total Equity		<u>70,088.89</u>
TOTAL LIABILITIES & EQUITY		<u><u>147,288.04</u></u>

Budget Comparison

Properties: Royal Arms Condominium Association
 Comparison Periods: 7/1/2020 - 7/31/2020 and 1/1/2020 - 12/31/2020 (Accrual Basis)

	Actual 7/1/2020 - 7/31/2020	Budget 7/1/2020 - 7/31/2020	\$ Change	% Change	Actual 1/1/2020 - 7/31/2020	Budget 1/1/2020 - 12/31/2020	\$ Change	%Change
4000 Income								
4001 Regular Assessments	15,671.11	15,671.25	-0.14	0.0%	109,697.77	188,055.00	-78,357.23	0.0%
4021 Working Capital	0.00	0.00	0.00	0.0%	785.60	0.00	785.60	-41.7%
4100 Interest Revenue	12.02	0.00	12.02	0.0%	148.09	0.00	148.09	0.0%
4110 Move In/Move Out Fees	200.00	0.00	200.00	0.0%	1,300.00	0.00	1,300.00	0.0%
4210 Laundry Room Income	363.35	375.00	-11.65	-3.1%	2,734.42	4,500.00	-1,765.58	-39.2%
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	136.20	0.00	136.20	0.0%	1,066.42	0.00	1,066.42	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	35.00	0.00	35.00	0.0%	70.00	0.00	70.00	0.0%
4508 Interest Charges	84.85	0.00	84.85	0.0%	541.08	0.00	541.08	0.0%
4509 Legal Fees	295.00	0.00	295.00	0.0%	566.85	0.00	566.85	0.0%
4510 Compliance	400.00	0.00	400.00	0.0%	500.00	0.00	500.00	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	17,197.53	16,046.25	1,151.28	7.2%	119,167.23	192,555.00	-73,387.77	-38.1%
TOTAL INCOME	17,197.53	16,046.25	1,151.28	7.2%	119,167.23	192,555.00	-73,387.77	-38.1%
5000 Maintenance and Repair Sen								
5001 General Maintenance/Rep	487.50	750.00	-262.50	-35.0%	2,721.66	9,000.00	-6,278.34	-69.8%
5008 Janitorial Services	875.00	721.00	154.00	21.4%	5,075.00	8,652.00	-3,577.00	-41.3%
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%	3,283.98	4,300.00	-1,016.02	-23.6%
5069 Fire/Safety Systems	379.35	45.83	333.52	727.7%	541.05	550.00	-8.95	-1.6%
5122 Lighting	0.00	20.83	-20.83	-100.0%	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	31.48	83.33	-51.85	-62.2%	596.06	1,000.00	-403.94	-40.4%
5000 Total Maintenance and Rep	1,985.18	2,437.66	-452.48	-18.6%	12,385.87	29,252.00	-16,866.13	-57.7%
5163 Security Equipment	2,166.00	0.00	2,166.00	0.0%	2,166.00	0.00	2,166.00	0.0%
5200 LANDSCAPING								
5201 Landscape Contract Serv	130.00	133.33	-3.33	-2.5%	910.00	1,600.00	-690.00	-43.1%
5211 Irrigation - Backflow Testin	0.00	7.50	-7.50	-100.0%	90.00	90.00	0.00	0.0%

	Actual 7/1/2020 - 7/31/2020	Budget 7/1/2020 - 7/31/2020	\$ Change	% Change	Actual 1/1/2020 - 7/31/2020	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%	3,564.25	4,190.00	-625.75	-14.9%
5300 UTILITY				0.0%				0.0%
5301 Utility - Water	943.04	533.33	409.71	76.8%	5,507.03	6,400.00	-892.97	-14.0%
5302 Utility - Sewer	2,119.53	1,391.42	728.11	52.3%	13,231.02	16,697.00	-3,465.98	-20.8%
5303 Utility - Electricity	678.96	894.00	-215.04	-24.1%	5,113.18	10,728.00	-5,614.82	-52.3%
5304 Utility - Natural Gas	401.94	437.75	-35.81	-8.2%	3,029.56	5,253.00	-2,223.44	-42.3%
5305 Utility - Garbage and Recyc	547.74	545.67	2.07	0.4%	3,817.69	6,548.00	-2,730.31	-41.7%
5306 Utility - Telephone	274.58	279.17	-4.59	-1.6%	1,883.40	3,350.00	-1,466.60	-43.8%
5308 Utility - Cable Television	1,391.05	1,391.08	-0.03	0.0%	9,737.35	16,693.00	-6,955.65	-41.7%
5300 Total UTILITY	6,356.84	5,472.42	884.42	16.2%	42,319.23	65,669.00	-23,349.77	-35.6%
5400 ADMIN SERVICES				0.0%				0.0%
5401 Management Services - Co	2,100.00	2,100.00	0.00	0.0%	14,800.00	25,200.00	-10,400.00	-41.3%
5410 Office Supplies/Printing/Po	86.55	166.67	-80.12	-48.1%	840.82	2,000.00	-1,159.18	-58.0%
5438 Legal/Collection Expenses	242.90	416.67	-173.77	-41.7%	776.40	5,000.00	-4,223.60	-84.5%
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	1,900.00	179.17	1,720.83	960.4%	1,900.00	2,150.00	-250.00	-11.6%
5454 Licenses/Annual Reports	0.00	4.17	-4.17	-100.0%	50.00	50.00	0.00	0.0%
5458 Insurance	4,453.43	4,545.33	-91.90	-2.0%	31,173.95	54,544.00	-23,370.05	-42.8%
5400 Total ADMIN SERVICES	8,782.88	7,412.01	1,370.87	18.5%	51,903.17	88,944.00	-37,040.83	-41.6%
5500 Miscellaneous Charges				0.0%				0.0%
5501 Late Charges	40.00	0.00	40.00	0.0%	300.00	0.00	300.00	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	35.00	0.00	35.00	0.0%	70.00	0.00	70.00	0.0%
5500 Total Miscellaneous Charg	75.00	0.00	75.00	0.0%	490.00	0.00	490.00	0.0%
TOTAL EXPEI	19,495.90	15,671.25	3,824.65	24.4%	112,828.52	188,055.00	-75,226.48	-40.0%
NET OPERATING INCOME	-2,298.37	375.00	-2,673.37		6,338.71	4,500.00	1,838.71	
NET INCOME	-2,298.37	375.00	-2,673.37		6,338.71	4,500.00	1,838.71	

Profit & Loss 12 Month Recap

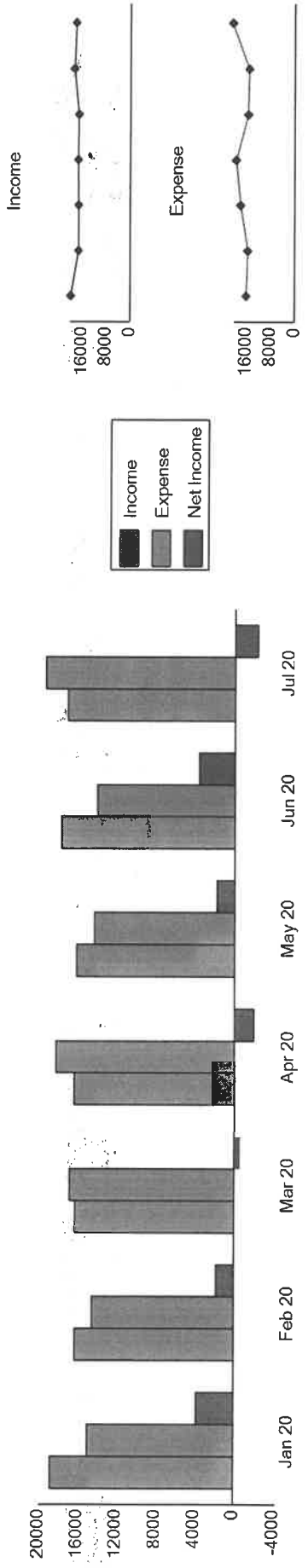
Property: Royal Arms Condominium Association
 Monthly recap 01/01/20 - 07/31/20 (accrual basis)

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 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	109,697.77
4021 Working Capital	0.00	0.00	0.00	0.00	0.00	785.60	0.00	785.60
4100 Interest Revenue	42.78	35.92	22.12	11.62	11.23	12.40	12.02	148.09
4110 Move In/Move Out Fees	200.00	0.00	0.00	100.00	0.00	800.00	200.00	1,300.00
4210 Laundry Room Income	392.72	468.44	400.75	428.45	281.41	399.30	363.35	2,734.42
4211 Excess Revenue Forwarded	1,537.00	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	1,066.42
4502 Invoiced Statement Charges	20.00	40.00	60.00	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	70.00
4508 Interest Charges	92.37	58.82	60.53	75.65	89.72	79.14	84.85	541.08
4509 Legal Fees	271.85	0.00	0.00	0.00	0.00	0.00	295.00	566.85
4510 Compliance	100.00	0.00	0.00	0.00	0.00	0.00	400.00	500.00
4511 Keys and Fobs	50.00	0.00	50.00	0.00	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	17,197.53	119,167.23
TOTAL INCOME	18,846.65	16,334.29	16,324.51	16,445.03	16,211.67	17,807.55	17,197.53	119,167.23
EXPENSE								
5000 Maintenance and Repair Services								
5001 General Maintenance/Repair	784.16	150.00	187.50	225.00	587.50	300.00	487.50	2,721.66
5008 Janitorial Services	700.00	700.00	700.00	700.00	700.00	700.00	875.00	5,075.00
5054 Elevators	211.85	211.85	749.16	1,475.57	211.85	211.85	211.85	3,283.98
5069 Fire/Safety Systems	80.85	0.00	0.00	80.85	0.00	0.00	379.35	541.05
5122 Lighting	60.48	27.00	0.00	0.00	13.44	67.20	0.00	168.12
5186 Maint/Janitorial Supplies	110.38	92.00	64.47	146.14	120.48	31.11	31.48	596.06
5000 Total Maintenance and Repair Se	1,947.72	1,180.85	1,701.13	2,627.56	1,633.27	1,310.16	1,985.18	12,385.87
5163 Security Equipment	0.00	0.00	0.00	0.00	0.00	0.00	2,166.00	2,166.00
5200 LANDSCAPING								
5201 Landscape Contract Services	130.00	130.00	130.00	130.00	130.00	130.00	130.00	910.00
5211 Irrigation - Backflow Testing	0.00	90.00	0.00	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	0.00	2,564.25
5200 Total LANDSCAPING	130.00	220.00	130.00	2,694.25	130.00	130.00	130.00	3,564.25
5300 UTILITY								
5301 Utility - Water	667.00	751.04	719.52	856.08	735.28	835.07	943.04	5,507.03
5302 Utility - Sewer	1,692.95	1,881.13	1,804.65	2,132.92	1,828.70	1,771.14	2,119.53	13,231.02
5303 Utility - Electricity	801.37	758.81	756.46	780.29	678.41	658.88	678.96	5,113.18
5304 Utility - Natural Gas	538.75	464.92	466.71	438.35	451.46	267.43	401.94	3,029.56

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	TOTAL
5305 Utility - Garbage and Recycling	542.36	543.03	543.03	545.38	548.41	547.74	547.74	3,817.69
5306 Utility - Telephone	266.46	263.85	270.50	268.62	269.84	269.55	274.58	1,883.40
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	9,737.35
5300 Total UTILITY	5,899.94	6,053.83	5,951.92	6,412.69	5,903.15	5,740.86	6,356.84	42,319.23
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	2,100.00	14,800.00
5410 Office Supplies/Printing/Postage	254.91	110.76	32.65	34.10	32.85	289.00	86.55	840.82
5438 Legal/Collection Expenses	0.00	324.50	118.00	0.00	91.00	0.00	242.90	776.40
5442 Consultants	0.00	0.00	2,362.00	0.00	0.00	0.00	0.00	2,362.00
5446 Accounting/Tax Returns/Reviews	0.00	0.00	0.00	0.00	0.00	0.00	1,900.00	1,900.00
5454 Licenses/Annual Reports	0.00	0.00	0.00	0.00	0.00	50.00	0.00	50.00
5458 Insurance	4,453.42	4,453.42	4,453.42	4,453.42	4,453.42	4,453.42	4,453.43	31,173.95
5400 Total ADMIN SERVICES	6,908.33	6,988.68	9,066.07	6,587.52	6,677.27	6,892.42	8,782.88	51,903.17
5500 Miscellaneous Charges								
5501 Late Charges	100.00	20.00	20.00	40.00	40.00	40.00	40.00	300.00
5502 Invoiced Statement Charges	40.00	40.00	40.00	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	70.00
5500 Total Miscellaneous Charges	140.00	95.00	60.00	40.00	40.00	40.00	75.00	490.00
TOTAL EXPENSE	15,025.99	14,538.36	16,909.12	18,362.02	14,383.69	14,113.44	19,495.90	112,828.52
NET INCOME	3,820.66	1,795.93	-584.61	-1,916.99	1,827.98	3,694.11	-2,298.37	6,338.71

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	TOTAL
Income	18,846.65	16,334.29	16,324.51	16,445.03	16,211.67	17,807.55	17,197.53	119,167.23
Expense	-15,025.99	-14,538.36	-16,909.12	-18,362.02	-14,383.69	-14,113.44	-19,495.90	-112,828.52
NET INCOME	3,820.66	1,795.93	-584.61	-1,916.99	1,827.98	3,694.11	-2,298.37	6,338.71

NET INCOME SUMMARY



Financial Statement

Property: Royal Arms COA Reserve

01/01/20 - 07/31/20 (accrual)

ASSETS

Bank

1020 Cash in NW Bank Replacement Reserve

197,735.33

Total Bank

197,735.33

TOTAL ASSETS

197,735.33

LIABILITIES & EQUITY

Equity

Equity

3002 Replacement Fund Balance Prior Year

138,953.25

Total Equity

138,953.25

Income

4901 Reserve Assessments

61,096.63

4906 Reserve Interest

577.45

Total Income

61,674.08

Expense

8050 Reserve Expense

2,892.00

Total Expense

2,892.00

Net Income (1/1/2020 thru 7/31/2020)

58,782.08

Total Equity

197,735.33

TOTAL LIABILITIES & EQUITY

197,735.33

Profit & Loss 12 Month Recap

Property: Royal Arms COA Reserve

Monthly recap 01/01/20 - 07/31/20 (accrual basis)

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 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	61,096.63
4906 Reserve Interest	151.29	132.16	86.16	47.56	48.08	55.58	56.62	577.45
TOTAL INCOME	8,879.38	8,860.25	8,814.25	8,775.65	8,776.17	8,783.67	8,784.71	61,674.08
EXPENSE								
8050 Reserve Expense	262.50	1,470.00	350.00	215.40	419.10	175.00	0.00	2,892.00
TOTAL EXPENSE	262.50	1,470.00	350.00	215.40	419.10	175.00	0.00	2,892.00
NET INCOME	8,616.88	7,390.25	8,464.25	8,560.25	8,357.07	8,608.67	8,784.71	58,782.08

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	TOTAL
Income	8,879.38	8,860.25	8,814.25	8,775.65	8,776.17	8,783.67	8,784.71	61,674.08
Expense	-262.50	-1,470.00	-350.00	-215.40	-419.10	-175.00	0.00	-2,892.00
NET INCOME	8,616.88	7,390.25	8,464.25	8,560.25	8,357.07	8,608.67	8,784.71	58,782.08

NET INCOME SUMMARY

