

**Royal Arms Condominiums**  
**Funds Statement**  
**August 2020**

			Operating Fund	Replacement Reserve Fund	Total Fund	Balances
Equity 01/01/2020			63,750.18	138,953.25		202,703.43
Income			135,765.98	70,461.27		206,227.25
Expenses			-129,756.98	-4,613.50		-134,370.48
Net income			6,009.00	65,847.77		71,856.77
Ending Equity			69,759.18	204,801.02		274,560.20
Cash	Operating	1010	1,555.29			1,555.29
Cash	Operating MM	1011	21,707.98			21,707.98
	Reserves	1020		204,801.02		204,801.02
Undeposited Funds		12000	494.40			494.40 ***
Accounts Receivable		1200	9,881.07			9,881.07
Prepaid Insurance		1400	56,063.65			56,063.65
Prepaid Expenses		1401	211.85			211.85
Accounts Payable		2000	-5,533.59			-5,533.59
Owner Reimbursed Expenses		2001	-1,785.01			-1,785.01
New Owner Fees owed to CAP		2002	0.00			0.00
Move in Fees - Refundable		2005	-3,400.00			-3,400.00
Accrued Payables		2009	0.00			0.00
Prepaid Assessments		2010	-9,436.46			-9,436.46
Insurance Proceeds		2200	0.00			0.00
			69,759.18	204,801.02		274,560.20
Interfund		**	0.00	0.00		0.00

\*\*\* Web online payment in August deposited in September

# Balance Sheet

Property: Royal Arms Condominium Association  
As of 08/31/20 (accrual basis)

## ASSETS

Bank		
1010 Cash in NW Bank Operating		1,555.29
1011 Cash in NW Bank Operating MM		21,707.98
12000 Undeposited Funds		494.40
Total Bank		<u>23,757.67</u>
Accounts Receivable		
1200 Accounts Receivable- Assessments		9,881.07
1300 Owner Reimbursed Expense		-1,785.01
Total Accounts Receivable		<u>8,096.06</u>
Other Current Asset		
1401 Prepaid Expenses		211.85
1400 Prepaid insurance		56,063.65
Total Other Current Asset		<u>56,275.50</u>
<b>TOTAL ASSETS</b>		<b><u><u>88,129.23</u></u></b>

## LIABILITIES & EQUITY

### Liabilities

Accounts Payable		
2000 Accounts Payable		5,533.59
Total Accounts Payable		<u>5,533.59</u>
Other Current Liability		
2005 Move In Fees - Refundable		3,400.00
2010 Prepaid Assessments		9,436.46
Total Other Current Liability		<u>12,836.46</u>
<b>Total Liabilities</b>		<b>18,370.05</b>

### Equity

3001 Operating Fund Balance Prior Year		63,750.18
3101 Current Year Income		6,009.00
<b>Total Equity</b>		<b><u>69,759.18</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b><u><u>88,129.23</u></u></b>

# Budget Comparison

Properties: Royal Arms Condominium Association  
 Comparison Periods: 8/1/2020 - 8/31/2020 and 1/1/2020 - 12/31/2020 (Accrual Basis)

	Actual 8/1/2020 - 8/31/2020	Budget 8/1/2020 - 8/31/2020	\$ Change	% Change	Actual 1/1/2020 - 8/31/2020	Budget 1/1/2020 - 12/31/2020	\$ Change	%Change
<b>4000 Income</b>								
4001 Regular Assessments	15,671.11	15,671.25	-0.14	0.0%	125,368.88	188,055.00	-62,686.12	0.0%
4021 Working Capital	0.00	0.00	0.00	0.0%	785.60	0.00	785.60	-33.3%
4100 Interest Revenue	9.11	0.00	9.11	0.0%	157.20	0.00	157.20	0.0%
4110 Move In/Move Out Fees	300.00	0.00	300.00	0.0%	1,600.00	0.00	1,600.00	0.0%
4210 Laundry Room Income	367.33	375.00	-7.67	-2.0%	3,101.75	4,500.00	-1,398.25	-31.1%
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%	1,126.42	0.00	1,126.42	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	0.00	0.00	0.00	0.0%	70.00	0.00	70.00	0.0%
4508 Interest Charges	91.20	0.00	91.20	0.0%	632.28	0.00	632.28	0.0%
4509 Legal Fees	0.00	0.00	0.00	0.0%	566.85	0.00	566.85	0.0%
4510 Compliance	100.00	0.00	100.00	0.0%	600.00	0.00	600.00	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	16,598.75	16,046.25	552.50	3.4%	135,765.98	192,555.00	-56,789.02	-29.5%
<b>TOTAL INCOME</b>	<b>16,598.75</b>	<b>16,046.25</b>	<b>552.50</b>	<b>3.4%</b>	<b>135,765.98</b>	<b>192,555.00</b>	<b>-56,789.02</b>	<b>-29.5%</b>
<b>5000 Maintenance and Repair Sen</b>								
5001 General Maintenance/Rep:	1,897.51	750.00	1,147.51	153.0%	4,619.17	9,000.00	-4,380.83	0.0%
5008 Janitorial Services	700.00	721.00	-21.00	-2.9%	5,775.00	8,652.00	-2,877.00	-48.7%
5050 Electrical	0.00	41.67	-41.67	-100.0%	0.00	500.00	-500.00	-33.3%
5054 Elevators	211.85	358.33	-146.48	-40.9%	3,495.83	4,300.00	-804.17	-100.0%
5069 Fire/Safety Systems	322.00	45.83	276.17	602.6%	863.05	550.00	313.05	-18.7%
5122 Lighting	0.00	20.83	-20.83	-100.0%	168.12	250.00	-81.88	56.9%
5146 Plumbing	0.00	416.67	-416.67	-100.0%	0.00	5,000.00	-5,000.00	-32.8%
5186 Maint/Janitorial Supplies	23.29	83.33	-60.04	-72.1%	619.35	1,000.00	-380.65	-100.0%
5000 Total Maintenance and Rep	3,154.65	2,437.66	716.99	29.4%	15,540.52	29,252.00	-13,711.48	-38.1%
5163 Security Equipment	0.00	0.00	0.00	0.0%	2,166.00	0.00	2,166.00	-46.9%
5200 LANDSCAPING								
5201 Landscape Contract Serv	130.00	133.33	-3.33	-2.5%	1,040.00	1,600.00	-560.00	0.0%
5211 Irrigation - Backflow Testin	0.00	7.50	-7.50	-100.0%	90.00	90.00	0.00	-35.0%

	Actual 8/1/2020 - 8/31/2020	Budget 8/1/2020 - 8/31/2020	\$ Change	% Change	Actual 1/1/2020 - 8/31/2020	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%	3,694.25	4,190.00	-495.75	-11.8%
5300 UTILITY				0.0%				0.0%
5301 Utility - Water	900.47	533.33	367.14	68.8%	6,407.50	6,400.00	7.50	0.1%
5302 Utility - Sewer	2,106.14	1,391.42	714.72	51.4%	15,337.16	16,697.00	-1,359.84	-8.1%
5303 Utility - Electricity	732.46	894.00	-161.54	-18.1%	5,845.64	10,728.00	-4,882.36	-45.5%
5304 Utility - Natural Gas	308.19	437.75	-129.56	-29.6%	3,337.75	5,253.00	-1,915.25	-36.5%
5305 Utility - Garbage and Recyc	0.58	545.67	-545.09	-99.9%	3,818.27	6,548.00	-2,729.73	-41.7%
5306 Utility - Telephone	276.38	279.17	-2.79	-1.0%	2,159.78	3,350.00	-1,190.22	-35.5%
5308 Utility - Cable Television	1,391.05	1,391.08	-0.03	0.0%	11,128.40	16,693.00	-5,564.60	-33.3%
5300 Total UTILITY	5,715.27	5,472.42	242.85	4.4%	48,034.50	65,669.00	-17,634.50	-26.9%
5400 ADMIN SERVICES				0.0%				0.0%
5401 Management Services - Co	2,100.00	2,100.00	0.00	0.0%	16,900.00	25,200.00	-8,300.00	-32.9%
5410 Office Supplies/Printing/Po	196.35	166.67	29.68	17.8%	1,037.17	2,000.00	-962.83	-48.1%
5438 Legal/Collection Expenses	265.50	416.67	-151.17	-36.3%	1,041.90	5,000.00	-3,958.10	-79.2%
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	250.00	179.17	70.83	39.5%	2,150.00	2,150.00	0.00	0.0%
5454 Licenses/Annual Reports	0.00	4.17	-4.17	-100.0%	50.00	50.00	0.00	0.0%
5458 Insurance	5,096.69	4,545.33	551.36	12.1%	36,270.64	54,544.00	-18,273.36	-33.5%
5400 Total ADMIN SERVICES	7,908.54	7,412.01	496.53	6.7%	59,811.71	88,944.00	-29,132.29	-32.8%
5500 Miscellaneous Charges				0.0%				0.0%
5501 Late Charges	20.00	0.00	20.00	0.0%	320.00	0.00	320.00	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%	70.00	0.00	70.00	0.0%
5500 Total Miscellaneous Charg	20.00	0.00	20.00	0.0%	510.00	0.00	510.00	0.0%
<b>TOTAL EXPEI</b>	<b>16,928.46</b>	<b>15,671.25</b>	<b>1,257.21</b>	<b>8.0%</b>	<b>129,756.98</b>	<b>188,055.00</b>	<b>-58,298.02</b>	<b>-31.0%</b>
<b>NET OPERATING INCOME</b>	<b>-329.71</b>	<b>375.00</b>	<b>-704.71</b>		<b>6,009.00</b>	<b>4,500.00</b>	<b>1,509.00</b>	
<b>NET INCOME</b>	<b>-329.71</b>	<b>375.00</b>	<b>-704.71</b>		<b>6,009.00</b>	<b>4,500.00</b>	<b>1,509.00</b>	

# Profit & Loss 12 Month Recap

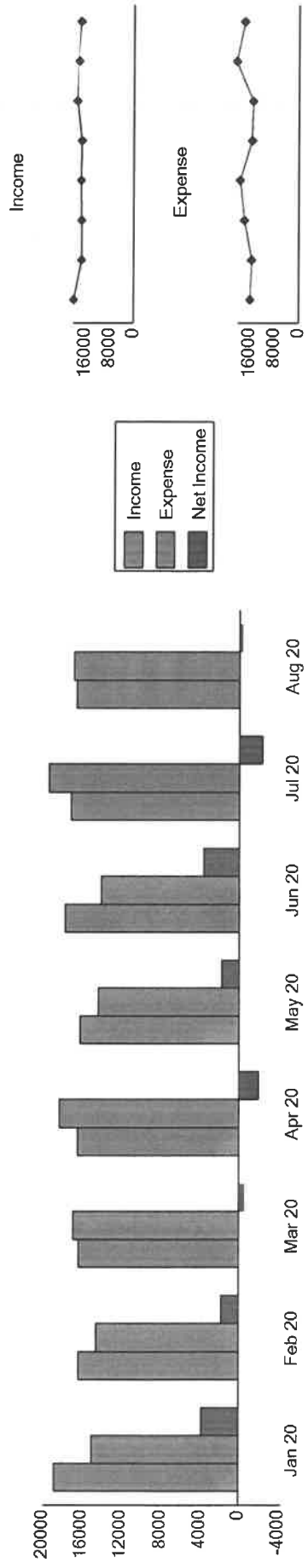
Property: Royal Arms Condominium Association  
 Monthly recap 01/01/20 - 08/31/20 (accrual basis)

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	TOTAL
<b>INCOME</b>									
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	15,671.11	125,368.88
4021 Working Capital	0.00	0.00	0.00	0.00	0.00	785.60	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	157.20
4110 Move In/Move Out Fees	200.00	0.00	0.00	100.00	0.00	800.00	200.00	300.00	1,600.00
4210 Laundry Room Income	392.72	468.44	400.75	428.45	281.41	399.30	363.35	367.33	3,101.75
4211 Excess Revenue Forwarded	1,537.00	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	1,126.42
4502 Invoiced Statement Charges	20.00	40.00	60.00	0.00	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	0.00	70.00
4508 Interest Charges	92.37	58.82	60.53	75.65	89.72	79.14	84.85	91.20	632.28
4509 Legal Fees	271.85	0.00	0.00	0.00	0.00	0.00	295.00	0.00	566.85
4510 Compliance	100.00	0.00	0.00	0.00	0.00	0.00	400.00	100.00	600.00
4511 Keys and Fobs	50.00	0.00	50.00	0.00	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	16,598.75	135,765.98
<b>TOTAL INCOME</b>	<b>18,846.65</b>	<b>16,334.29</b>	<b>16,324.51</b>	<b>16,445.03</b>	<b>16,211.67</b>	<b>17,807.55</b>	<b>17,197.53</b>	<b>16,598.75</b>	<b>135,765.98</b>
<b>EXPENSE</b>									
5000 Maintenance and Repair Service									
5001 General Maintenance/Repair	784.16	150.00	187.50	225.00	587.50	300.00	487.50	1,897.51	4,619.17
5008 Janitorial Services	700.00	700.00	700.00	700.00	700.00	700.00	875.00	700.00	5,775.00
5054 Elevators	211.85	211.85	749.16	1,475.57	211.85	211.85	211.85	211.85	3,495.83
5069 Fire/Safety Systems	80.85	0.00	0.00	80.85	0.00	0.00	379.35	322.00	863.05
5122 Lighting	60.48	27.00	0.00	0.00	13.44	67.20	0.00	0.00	168.12
5186 Maint/Janitorial Supplies	110.38	92.00	64.47	146.14	120.48	31.11	31.48	23.29	619.35
5000 Total Maintenance and Repair	1,947.72	1,180.85	1,701.13	2,627.56	1,633.27	1,310.16	1,985.18	3,154.65	15,540.52
5163 Security Equipment	0.00	0.00	0.00	0.00	0.00	0.00	2,166.00	0.00	2,166.00
5200 LANDSCAPING									
5201 Landscape Contract Services	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	1,040.00
5211 Irrigation - Backflow Testing	0.00	90.00	0.00	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	0.00	2,564.25
5200 Total LANDSCAPING	130.00	220.00	130.00	2,694.25	130.00	130.00	130.00	130.00	3,694.25
5300 UTILITY									
5301 Utility - Water	667.00	751.04	719.52	856.08	735.28	835.07	943.04	900.47	6,407.50
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	15,337.16
5303 Utility - Electricity	801.37	758.81	756.46	780.29	678.41	658.88	678.96	732.46	5,845.64
5304 Utility - Natural Gas	538.75	464.92	466.71	438.35	451.46	267.43	401.94	308.19	3,337.75

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	TOTAL
5305 Utility - Garbage and Recyclir	542.36	543.03	543.03	545.38	548.41	547.74	547.74	0.58	3,818.27
5306 Utility - Telephone	266.46	263.85	270.50	268.62	269.84	269.55	274.58	276.38	2,159.78
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	1,391.05	11,128.40
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	48,034.50
<b>5400 ADMIN SERVICES</b>									
5401 Management Services - Conti	2,200.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	16,900.00
5410 Office Supplies/Printing/Post:	254.91	110.76	32.65	34.10	32.85	289.00	86.55	196.35	1,037.17
5438 Legal/Collection Expenses	0.00	324.50	118.00	0.00	91.00	0.00	242.90	265.50	1,041.90
5442 Consultants	0.00	0.00	2,362.00	0.00	0.00	0.00	0.00	0.00	2,362.00
5446 Accounting/Tax Returns/Revi	0.00	0.00	0.00	0.00	0.00	0.00	1,900.00	250.00	2,150.00
5454 Licenses/Annual Reports	0.00	0.00	0.00	0.00	0.00	50.00	0.00	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	5,096.69	36,270.64
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	7,908.54	59,811.71
<b>5500 Miscellaneous Charges</b>									
5501 Late Charges	100.00	20.00	20.00	40.00	40.00	40.00	40.00	20.00	320.00
5502 Invoiced Statement Charges	40.00	40.00	40.00	0.00	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	0.00	70.00
5500 Total Miscellaneous Charges	140.00	95.00	60.00	40.00	40.00	40.00	75.00	20.00	510.00
<b>TOTAL EXPENSE</b>	<b>15,025.99</b>	<b>14,538.36</b>	<b>16,909.12</b>	<b>18,362.02</b>	<b>14,383.69</b>	<b>14,113.44</b>	<b>19,495.90</b>	<b>16,928.46</b>	<b>129,756.98</b>
<b>NET INCOME</b>	<b>3,820.66</b>	<b>1,795.93</b>	<b>-584.61</b>	<b>-1,916.99</b>	<b>1,827.98</b>	<b>3,694.11</b>	<b>-2,298.37</b>	<b>-329.71</b>	<b>6,009.00</b>

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 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	135,765.98
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	-129,756.98
<b>NET INCOME</b>	<b>3,820.66</b>	<b>1,795.93</b>	<b>-584.61</b>	<b>-1,916.99</b>	<b>1,827.98</b>	<b>3,694.11</b>	<b>-2,298.37</b>	<b>-329.71</b>	<b>6,009.00</b>

**NET INCOME SUMMARY**



# Financial Statement

Property: Royal Arms COA Reserve

01/01/20 - 08/31/20 (accrual)

## ASSETS

Bank	
1020 Cash in NW Bank Replacement Reserve	204,801.02
Total Bank	204,801.02

## TOTAL ASSETS

204,801.02

## LIABILITIES & EQUITY

### Equity

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

### Income

4901 Reserve Assessments	69,824.72
4906 Reserve Interest	636.55
Total Income	70,461.27

### Expense

8050 Reserve Expense	4,613.50
Total Expense	4,613.50

Net Income (1/1/2020 thru 8/31/2020) 65,847.77

Total Equity 204,801.02

## TOTAL LIABILITIES & EQUITY

204,801.02



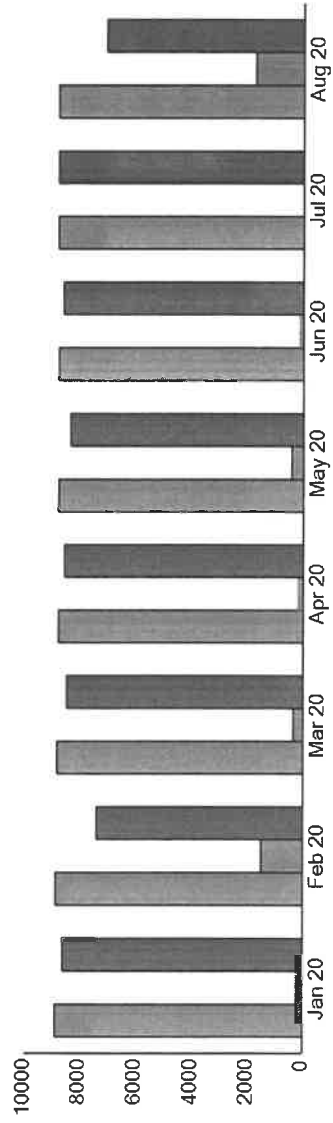
# Profit & Loss 12 Month Recap

Property: Royal Arms COA Reserve  
 Monthly recap 01/01/20 - 08/31/20 (accrual basis)

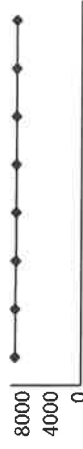
	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	TOTAL
<b>INCOME</b>									
4901 Reserve Assessments	8,728.09	8,728.09	8,728.09	8,728.09	8,728.09	8,728.09	8,728.09	8,728.09	69,824.72
4906 Reserve Interest	151.29	132.16	86.16	47.56	48.08	55.58	56.62	59.10	636.55
<b>TOTAL INCOME</b>	<b>8,879.38</b>	<b>8,860.25</b>	<b>8,814.25</b>	<b>8,775.65</b>	<b>8,776.17</b>	<b>8,783.67</b>	<b>8,784.71</b>	<b>8,787.19</b>	<b>70,461.27</b>
<b>EXPENSE</b>									
8050 Reserve Expense	262.50	1,470.00	350.00	215.40	419.10	175.00	0.00	1,721.50	4,613.50
<b>TOTAL EXPENSE</b>	<b>262.50</b>	<b>1,470.00</b>	<b>350.00</b>	<b>215.40</b>	<b>419.10</b>	<b>175.00</b>	<b>0.00</b>	<b>1,721.50</b>	<b>4,613.50</b>
<b>NET INCOME</b>	<b>8,616.88</b>	<b>7,390.25</b>	<b>8,464.25</b>	<b>8,560.25</b>	<b>8,357.07</b>	<b>8,608.67</b>	<b>8,784.71</b>	<b>7,065.69</b>	<b>65,847.77</b>

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 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	70,461.27
Expense	-262.50	-1,470.00	-350.00	-215.40	-419.10	-175.00	0.00	-1,721.50	-4,613.50
<b>NET INCOME</b>	<b>8,616.88</b>	<b>7,390.25</b>	<b>8,464.25</b>	<b>8,560.25</b>	<b>8,357.07</b>	<b>8,608.67</b>	<b>8,784.71</b>	<b>7,065.69</b>	<b>65,847.77</b>

**NET INCOME SUMMARY**



Income



Expense

