

Royal Arms Condominiums
Funds Statement
September 2020

			Operating	Replacement	Total
			Fund	Reserve	Fund Balances
			Fund	Fund	Fund
Equity 01/01/2020			63,750.18	138,953.25	202,703.43
Income			151,925.12	79,248.40	231,173.52
Expenses			-146,574.65	-13,728.50	-160,303.15
Net income			5,350.47	65,519.90	70,870.37
Ending Equity			69,100.65	204,473.15	273,573.80
Cash	Operating	1010	4,969.15		4,969.15
Cash	Operating MM	1011	21,714.23		21,714.23
	Reserves	1020		204,473.15	204,473.15
Undeposited Funds		12000	494.40		494.40 ***
Accounts Receivable		1200	10,137.89		10,137.89
Prepaid Insurance		1400	50,966.96		50,966.96
Prepaid Expenses		1401			0.00
Accounts Payable		2000	-4,768.04		-4,768.04
Owner Reimbursed Expenses		1300	-1,785.01		-1,785.01
Move in Fees - Refundable		2005	-3,400.00		-3,400.00
Prepaid Assessments		2010	-9,228.93		-9,228.93
			69,100.65	204,473.15	273,573.80
Interfund		**	0.00	0.00	0.00

*** Web online payment in September deposited in October

Balance Sheet

Property: Royal Arms Condominium Association

As of 09/30/20 (accrual basis)

ASSETS

Bank

1010 Cash in NW Bank Operating	4,969.15
1011 Cash in NW Bank Operating MM	21,714.23
12000 Undeposited Funds	494.40

Total Bank 27,177.78

Accounts Receivable

1200 Accounts Receivable- Assessments	10,137.89
1300 Owner Reimbursed Expense	-1,785.01

Total Accounts Receivable 8,352.88

Other Current Asset

1400 Prepaid insurance	50,966.96
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Total Other Current Asset 50,966.96

TOTAL ASSETS

86,497.62

LIABILITIES & EQUITY

Liabilities

Accounts Payable

2000 Accounts Payable	4,768.04
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Total Accounts Payable 4,768.04

Other Current Liability

2005 Move In Fees - Refundable	3,400.00
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2010 Prepaid Assessments	9,228.93
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Total Other Current Liability 12,628.93

Total Liabilities

17,396.97

Equity

3001 Operating Fund Balance Prior Year	63,750.18
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3101 Current Year Income	5,350.47
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Total Equity 69,100.65

TOTAL LIABILITIES & EQUITY

86,497.62

Budget Comparison

Properties: Royal Arms Condominium Association
 Comparison Periods: 9/1/2020 - 9/30/2020 and 1/1/2020 - 12/31/2020 (Accrual Basis)

	Actual 9/1/2020 - 9/30/2020	Budget 9/1/2020 - 9/30/2020	\$ Change	% Change	Actual 1/1/2020 - 9/30/2020	Budget 1/1/2020 - 12/31/2020	\$ Change	% Change
4000 Income				0.0%				0.0%
4001 Regular Assessments	15,671.11	15,671.25	-0.14	0.0%	141,039.99	188,055.00	-47,015.01	-25.0%
4021 Working Capital	0.00	0.00	0.00	0.0%	785.60	0.00	785.60	0.0%
4100 Interest Revenue	6.25	0.00	6.25	0.0%	163.45	0.00	163.45	0.0%
4110 Move In/Move Out Fees	100.00	0.00	100.00	0.0%	1,700.00	0.00	1,700.00	0.0%
4210 Laundry Room Income	359.49	375.00	-15.51	-4.1%	3,461.24	4,500.00	-1,038.76	-23.1%
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%	1,186.42	0.00	1,186.42	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	108.79	0.00	108.79	0.0%	741.07	0.00	741.07	0.0%
4509 Legal Fees	0.00	0.00	0.00	0.0%	566.85	0.00	566.85	0.0%
4510 Compliance	0.00	0.00	0.00	0.0%	600.00	0.00	600.00	0.0%
4511 Keys and Fobs	-146.50	0.00	-146.50	0.0%	-46.50	0.00	-46.50	0.0%
4000 Total Income	16,159.14	16,046.25	112.89	0.7%	151,925.12	192,555.00	-40,629.88	-21.1%
TOTAL INCOME	16,159.14	16,046.25	112.89	0.7%	151,925.12	192,555.00	-40,629.88	-21.1%
5000 Maintenance and Repair Sen				0.0%				0.0%
5001 General Maintenance/Rep	325.00	750.00	-425.00	-56.7%	4,944.17	9,000.00	-4,055.83	-45.1%
5008 Janitorial Services	700.00	721.00	-21.00	-2.9%	6,475.00	8,652.00	-2,177.00	-25.2%
5050 Electrical	0.00	41.66	-41.66	-100.0%	0.00	500.00	-500.00	-100.0%
5054 Elevators	211.85	358.33	-146.48	-40.9%	3,707.68	4,300.00	-592.32	-13.8%
5069 Fire/Safety Systems	539.30	45.83	493.47	1076.7%	1,402.35	550.00	852.35	155.0%
5122 Lighting	80.76	20.83	59.93	287.7%	248.88	250.00	-1.12	-0.4%
5146 Plumbing	280.00	416.66	-136.66	-32.8%	280.00	5,000.00	-4,720.00	-94.4%
5186 Maint/Janitorial Supplies	39.71	83.33	-43.62	-52.3%	659.06	1,000.00	-340.94	-34.1%
5000 Total Maintenance and Rep	2,176.62	2,437.64	-261.02	-10.7%	17,717.14	29,252.00	-11,534.86	-39.4%
5163 Security Equipment	0.00	0.00	0.00	0.0%	2,166.00	0.00	2,166.00	0.0%
5200 LANDSCAPING				0.0%				0.0%
5201 Landscape Contract Serv	130.00	133.33	-3.33	-2.5%	1,170.00	1,600.00	-430.00	-26.9%
5211 Irrigation - Backflow Testin	0.00	7.50	-7.50	-100.0%	90.00	90.00	0.00	0.0%

	Actual 9/1/2020 - 9/30/2020	Budget 9/1/2020 - 9/30/2020	\$ Change	% Change	Actual 1/1/2020 - 9/30/2020	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%	3,824.25	4,190.00	-365.75	-8.7%
5300 UTILITY				0.0%				0.0%
5301 Utility - Water	788.61	533.33	255.28	47.9%	7,196.11	6,400.00	796.11	12.4%
5302 Utility - Sewer	1,913.61	1,391.41	522.20	37.5%	17,250.77	16,697.00	553.77	3.3%
5303 Utility - Electricity	736.48	894.00	-157.52	-17.6%	6,582.12	10,728.00	-4,145.88	-38.6%
5304 Utility - Natural Gas	307.63	437.75	-130.12	-29.7%	3,645.38	5,253.00	-1,607.62	-30.6%
5305 Utility - Garbage and Recycl	1,160.75	545.66	615.09	112.7%	4,979.02	6,548.00	-1,568.98	-24.0%
5306 Utility - Telephone	277.13	279.16	-2.03	-0.7%	2,436.91	3,350.00	-913.09	-27.3%
5308 Utility - Cable Television	1,391.05	1,391.08	-0.03	0.0%	12,519.45	16,693.00	-4,173.55	-25.0%
5300 Total UTILITY	6,575.26	5,472.39	1,102.87	20.2%	54,609.76	65,669.00	-11,059.24	-16.8%
5400 ADMIN SERVICES				0.0%				0.0%
5401 Management Services - Co	2,100.00	2,100.00	0.00	0.0%	19,000.00	25,200.00	-6,200.00	-24.6%
5410 Office Supplies/Printing/Po	472.70	166.66	306.04	183.6%	1,509.87	2,000.00	-490.13	-24.5%
5438 Legal/Collection Expenses	0.00	416.66	-416.66	-100.0%	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/Ri	0.00	179.16	-179.16	-100.0%	2,150.00	2,150.00	0.00	0.0%
5454 Licenses/Annual Reports	246.40	4.16	242.24	5823.1%	296.40	50.00	246.40	492.8%
5458 Insurance	5,096.69	4,545.33	551.36	12.1%	41,367.33	54,544.00	-13,176.67	-24.2%
5400 Total ADMIN SERVICES	7,915.79	7,411.97	503.82	6.8%	67,727.50	88,944.00	-21,216.50	-23.9%
5500 Miscellaneous Charges				0.0%				0.0%
5501 Late Charges	20.00	0.00	20.00	0.0%	340.00	0.00	340.00	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%	530.00	0.00	530.00	0.0%
TOTAL EXPEI	16,817.67	15,671.16	1,146.51	7.3%	146,574.65	188,055.00	-41,480.35	-22.1%
NET OPERATING INCOME	-658.53	375.09	-1,033.62		5,350.47	4,500.00	850.47	
NET INCOME	-658.53	375.09	-1,033.62		5,350.47	4,500.00	850.47	

Profit & Loss 12 Month Recap

Property: Royal Arms Condominium Association

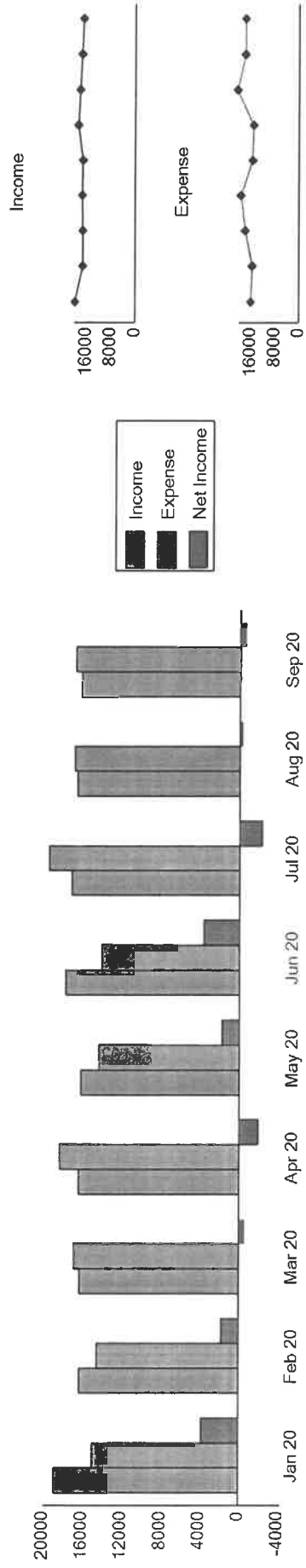
Monthly recap 01/01/20 - 09/30/20 (accrual basis)

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 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	15,671.11	15,671.11	141,039.99
4021 Working Capital	0.00	0.00	0.00	0.00	0.00	785.60	0.00	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	6.25	163.45
4110 Move In/Move Out Fees	200.00	0.00	0.00	100.00	0.00	800.00	200.00	300.00	100.00	1,700.00
4210 Laundry Room Income	392.72	468.44	400.75	428.45	281.41	399.30	363.35	367.33	359.49	3,461.24
4211 Excess Revenue Forward	1,537.00	0.00	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	60.00	1,186.42
4502 Invoiced Statement Chrg	20.00	40.00	60.00	0.00	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	0.00	70.00
4508 Interest Charges	92.37	58.82	60.53	75.65	89.72	79.14	84.85	91.20	108.79	741.07
4509 Legal Fees	271.85	0.00	0.00	0.00	0.00	0.00	295.00	0.00	0.00	566.85
4510 Compliance	100.00	0.00	0.00	0.00	0.00	0.00	400.00	100.00	0.00	600.00
4511 Keys and Fobs	50.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	-146.50	-46.50
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	16,159.14	151,925.12
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	16,159.14	151,925.12
EXPENSE										
5000 Maintenance and Repair Ser										
5001 General Maintenance/Rep	784.16	150.00	187.50	225.00	587.50	300.00	487.50	1,897.51	325.00	4,944.17
5008 Janitorial Services	700.00	700.00	700.00	700.00	700.00	700.00	875.00	700.00	700.00	6,475.00
5054 Elevators	211.85	211.85	749.16	1,475.57	211.85	211.85	211.85	211.85	211.85	3,707.68
5069 Fire/Safety Systems	80.85	0.00	0.00	80.85	0.00	0.00	379.35	322.00	539.30	1,402.35
5122 Lighting	60.48	27.00	0.00	0.00	13.44	67.20	0.00	0.00	80.76	248.88
5146 Plumbing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	280.00	280.00
5186 Maint/Janitorial Supplies	110.38	92.00	64.47	146.14	120.48	31.11	31.48	23.29	39.71	659.06
5000 Total Maintenance and Re	1,947.72	1,180.85	1,701.13	2,627.56	1,633.27	1,310.16	1,985.18	3,154.65	2,176.62	17,717.14
5163 Security Equipment	0.00	0.00	0.00	0.00	0.00	0.00	2,166.00	0.00	0.00	2,166.00
5200 LANDSCAPING										
5201 Landscape Contract Servi	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	1,170.00
5211 Irrigation - Backflow Testir	0.00	90.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	90.00
5213 Landscaping Miscellaneot	0.00	0.00	0.00	2,564.25	0.00	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	130.00	3,824.25
5300 UTILITY										
5301 Utility - Water	667.00	751.04	719.52	856.08	735.28	835.07	943.04	900.47	788.61	7,196.11
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	1,913.61	17,250.77
5303 Utility - Electricity	801.37	758.81	756.46	780.29	678.41	658.88	678.96	732.46	736.48	6,582.12

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 20	TOTAL
5304 Utility - Natural Gas	538.75	464.92	466.71	438.35	451.46	267.43	401.94	308.19	307.63	3,645.38
5305 Utility - Garbage and Recy	542.36	543.03	543.03	545.38	548.41	547.74	547.74	0.58	1,160.75	4,979.02
5306 Utility - Telephone	266.46	263.85	270.50	268.62	269.84	269.55	274.58	276.38	277.13	2,436.91
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	1,391.05	12,519.45
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	6,575.26	54,609.76
5400 ADMIN SERVICES										
5401 Management Services - C	2,200.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	19,000.00
5410 Office Supplies/Printing/P	254.91	110.76	32.65	34.10	32.85	289.00	86.55	196.35	472.70	1,509.87
5438 Legal/Collection Expenses	0.00	324.50	118.00	0.00	91.00	0.00	242.90	265.50	0.00	1,041.90
5442 Consultants	0.00	0.00	2,362.00	0.00	0.00	0.00	0.00	0.00	0.00	2,362.00
5446 Accounting/Tax Returns/F	0.00	0.00	0.00	0.00	0.00	0.00	1,900.00	250.00	0.00	2,150.00
5454 Licenses/Annual Reports	0.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00	246.40	296.40
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	5,096.69	41,367.33
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	7,915.79	67,727.50
5500 Miscellaneous Charges										
5501 Late Charges	100.00	20.00	20.00	40.00	40.00	40.00	40.00	20.00	20.00	340.00
5502 Invoiced Statement Chrg	40.00	40.00	40.00	0.00	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	0.00	70.00
5500 Total Miscellaneous Char	140.00	95.00	60.00	40.00	40.00	40.00	75.00	20.00	20.00	530.00
TOTAL 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	16,817.67	146,574.65
NET INCOME	3,820.66	1,795.93	-584.61	-1,916.99	1,827.98	3,694.11	-2,298.37	-329.71	-658.53	5,350.47

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 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	16,159.14	151,925.12
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	-16,817.67	-146,574.65
NET INCOME	3,820.66	1,795.93	-584.61	-1,916.99	1,827.98	3,694.11	-2,298.37	-329.71	-658.53	5,350.47

NET INCOME SUMMARY



Financial Statement

Property: Royal Arms COA Reserve

01/01/20 - 09/30/20 (accrual)

ASSETS

Bank	
1020 Cash in NW Bank Replacement Reserve	204,473.15
Total Bank	204,473.15

TOTAL ASSETS

204,473.15

LIABILITIES & EQUITY

Equity

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

Income

4901 Reserve Assessments	78,552.81
4906 Reserve Interest	695.59
Total Income	79,248.40

Expense

8050 Reserve Expense	13,728.50
Total Expense	13,728.50

Net Income (1/1/2020 thru 9/30/2020) 65,519.90

Total Equity 204,473.15

TOTAL LIABILITIES & EQUITY

204,473.15

Profit & Loss 12 Month Recap

Property: Royal Arms COA Reserve

Monthly recap 01/01/20 - 09/30/20 (accrual basis)

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 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	8,728.09	8,728.09	78,552.81
4906 Reserve Interest	151.29	132.16	86.16	47.56	48.08	55.58	56.62	59.10	59.04	695.59
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	8,787.13	79,248.40
EXPENSE										
8050 Reserve Expense	262.50	1,470.00	350.00	215.40	419.10	175.00	0.00	1,721.50	9,115.00	13,728.50
TOTAL EXPENSE	262.50	1,470.00	350.00	215.40	419.10	175.00	0.00	1,721.50	9,115.00	13,728.50
NET INCOME	8,616.88	7,390.25	8,464.25	8,560.25	8,357.07	8,608.67	8,784.71	7,065.69	-327.87	65,519.90

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 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	8,787.13	79,248.40
Expense	-262.50	-1,470.00	-350.00	-215.40	-419.10	-175.00	0.00	-1,721.50	-9,115.00	-13,728.50
NET INCOME	8,616.88	7,390.25	8,464.25	8,560.25	8,357.07	8,608.67	8,784.71	7,065.69	-327.87	65,519.90

NET INCOME SUMMARY

