

Royal Arms Condominiums
Funds Statement
January 2018

			Operating	Replacement	Total
			Fund	Reserve	Fund Balances
Equity 12/31/15			69,331.80	190,270.98	259,602.78
Income			16,021.24	6,750.07	22,771.31
Expenses			-14,170.38	0.00	-14,170.38
Net income			1,850.86	6,750.07	8,600.93
Ending Equity			71,182.66	197,021.05	268,203.71
Cash	Operating	1010	54,899.33		54,899.33
Cash	Working Capital	1011	13,995.07		13,995.07
	Reserves	1020		197,021.05	197,021.05
	CDARS	1025	0.00		0.00
Accounts Receivable		1200	442.60		442.60
Due for other HOA		1204	0.00		0.00
Prepaid Insurance		1400	10,825.32		10,825.32
Accounts Payable		2000	-523.40		-523.40
Move in Fees - Refundable		2005	-2,200.00		-2,200.00
Prepaid Assessments		2010	-6,256.26		-6,256.26
Insurance Proceeds		2200	0.00		0.00
			71,182.66	197,021.05	268,203.71
Interfund			0.00	0.00	0.00
			0.00	0.00	0.00

Balance Sheet

Properties: Royal Arms Condominium Association
As Of Wednesday January 31, 2018 (accrual basis)

ASSETS

Bank	
1010 Cash in NW Bank Operating	54,899.33
1011 Cash in NW Bank Working Capital	<u>13,995.07</u>
Total Bank	68,894.40

Accounts Receivable	
1200 Accounts Receivable- Assessments	<u>442.60</u>
Total Accounts Receivable	442.60

Other Current Asset	
1400 Prepaid insurance	<u>10,825.32</u>
Total Other Current Asset	<u>10,825.32</u>

TOTAL ASSETS 80,162.32

LIABILITIES & EQUITY

Liabilities

Accounts Payable	
2000 Accounts Payable	<u>523.40</u>
Total Accounts Payable	523.40

Other Current Liability	
2005 Move In Fees - Refundable	2,200.00
2010 Prepaid Assessments	<u>6,256.26</u>
Total Other Current Liability	<u>8,456.26</u>

Total Liabilities 8,979.66

Equity

3001 Operating Fund Balance Prior Year	69,331.80
3101 Current Year Income	<u>1,850.86</u>
Total Equity	<u>71,182.66</u>

TOTAL LIABILITIES & EQUITY 80,162.32

Budget Comparison

Properties: Royal Arms Condominium Association
 Comparison Periods: 1/1/2018 - 1/31/2018 and 1/1/2018 - 12/31/2018 (Accrual Basis)

	Actual 1/1/2018 - 1/31/2018	Budget 1/1/2018 - 1/31/2018	\$ Change	% Change	Actual 1/1/2018 - 1/31/2018	Budget 1/1/2018 - 12/31/2018	\$ Change	%Change
4000 Income								
4001 Regular Assessments	15,098.95	15,099.00	-0.05	0.0%	15,098.95	181,188.00	-166,089.05	-91.7%
4100 Interest Revenue	5.69	0.00	5.69		5.69	0.00	5.69	
4110 Move In/Move Out Fees	200.00	0.00	200.00		200.00	0.00	200.00	
4210 Laundry Room Income	290.61	166.67	123.94	74.4%	290.61	2,000.00	-1,709.39	-85.5%
4501 Late Charges	47.01	0.00	47.01		47.01	0.00	47.01	
4502 Invoiced Statement Char	40.00	0.00	40.00		40.00	0.00	40.00	
4508 Interest Charges	13.98	0.00	13.98		13.98	0.00	13.98	
4511 Keys and Fobs	325.00	0.00	325.00		325.00	0.00	325.00	
4000 Total Income	16,021.24	15,265.67	755.57	4.9%	16,021.24	183,188.00	-167,166.76	-91.3%
TOTAL INCOME	16,021.24	15,265.67	755.57	4.9%	16,021.24	183,188.00	-167,166.76	-91.3%
5000 Maintenance and Repair S								
5001 General Maintenance/Re	1,184.89	625.00	559.89	89.6%	1,184.89	7,500.00	-6,315.11	-84.2%
5008 Janitorial Services	0.00	1,000.00	-1,000.00	-100.0%	0.00	12,000.00	-12,000.00	-100.0%
5050 Electrical	0.00	41.67	-41.67	-100.0%	0.00	500.00	-500.00	-100.0%
5054 Elevators	0.00	250.00	-250.00	-100.0%	0.00	3,000.00	-3,000.00	-100.0%
5069 Fire/Safety Systems	80.85	166.67	-85.82	-51.5%	80.85	2,000.00	-1,919.15	-96.0%
5122 Lighting	0.00	83.33	-83.33	-100.0%	0.00	1,000.00	-1,000.00	-100.0%
5146 Plumbing	192.30	416.67	-224.37	-53.8%	192.30	5,000.00	-4,807.70	-96.2%
5186 Maint/Janitorial Supplies	0.00	25.00	-25.00	-100.0%	0.00	300.00	-300.00	-100.0%
5000 Total Maintenance and R	1,458.04	2,608.34	-1,150.30	-44.1%	1,458.04	31,300.00	-29,841.96	-95.3%
5200 LANDSCAPING								
5201 Landscape Contract Sen	131.25	125.00	6.25	5.0%	131.25	1,500.00	-1,368.75	-91.3%
5213 Landscaping Miscellanec	0.00	41.67	-41.67	-100.0%	0.00	500.00	-500.00	-100.0%
5200 Total LANDSCAPING	131.25	166.67	-35.42	-21.3%	131.25	2,000.00	-1,868.75	-93.4%
5300 UTILITY								
5301 Utility - Water	715.34	566.67	148.67	26.2%	715.34	6,800.00	-6,084.66	-89.5%
5302 Utility - Sewer	1,939.07	1,333.33	605.74	45.4%	1,939.07	16,000.00	-14,060.93	-87.9%
5303 Utility - Electricity	902.50	687.50	215.00	31.3%	902.50	8,250.00	-7,347.50	-89.1%
5304 Utility - Natural Gas	508.56	520.83	-12.27	-2.4%	508.56	6,250.00	-5,741.44	-91.9%
5305 Utility - Garbage and Rec	459.10	375.00	84.10	22.4%	459.10	4,500.00	-4,040.90	-89.8%
5306 Utility - Telephone	244.51	208.33	36.18	17.4%	244.51	2,500.00	-2,255.49	-90.2%
5308 Utility - Cable Television	1,043.28	1,062.50	-19.22	-1.8%	1,043.28	12,750.00	-11,706.72	-91.8%
5300 Total UTILITY	5,812.36	4,754.16	1,058.20	22.3%	5,812.36	57,050.00	-51,237.64	-89.8%

	Actual 1/1/2018 - 1/31/2018	Budget 1/1/2018 - 1/31/2018	\$ Change	% Change	Actual 1/1/2018 - 1/31/2018	Budget 1/1/2018 - 12/31/2018	\$ Change	%Change
5400 ADMIN SERVICES								
5401 Management Services - I	2,000.00	2,062.50	-62.50	-3.0%	2,000.00	24,750.00	-22,750.00	-91.9%
5402 Management Services - I	0.00	83.33	-83.33	-100.0%	0.00	1,000.00	-1,000.00	-100.0%
5410 Office Supplies/Printing/f	128.72	104.17	24.55	23.6%	128.72	1,250.00	-1,121.28	-89.7%
5422 Reserve Study Preparati	0.00	62.50	-62.50	-100.0%	0.00	750.00	-750.00	-100.0%
5438 Legal/Collection Expense	0.00	125.00	-125.00	-100.0%	0.00	1,500.00	-1,500.00	-100.0%
5446 Accounting/Tax Returns/	0.00	145.83	-145.83	-100.0%	0.00	1,750.00	-1,750.00	-100.0%
5454 Licenses/Annual Reports	0.00	12.50	-12.50	-100.0%	0.00	150.00	-150.00	-100.0%
5458 Insurance	4,580.01	4,961.50	-381.49	-7.7%	4,580.01	59,538.00	-54,957.99	-92.3%
5462 Board/Annual Meeting E	0.00	12.50	-12.50	-100.0%	0.00	150.00	-150.00	-100.0%
5400 Total ADMIN SERVICES	6,708.73	7,569.83	-861.10	-11.4%	6,708.73	90,838.00	-84,129.27	-92.6%
5500 Miscellaneous Charges								
5501 Late Charges	20.00	0.00	20.00	0.0%	20.00	0.00	20.00	
5502 Invoiced Statement Char	40.00	0.00	40.00	0.0%	40.00	0.00	40.00	
5500 Total Miscellaneous Char	60.00	0.00	60.00	0.0%	60.00	0.00	60.00	
TOTAL EXPENSE	14,170.38	15,099.00	-928.62	-6.2%	14,170.38	181,188.00	-167,017.62	-92.2%
NET OPERATING INCOME	1,850.86	166.67	1,684.19		1,850.86	2,000.00	-149.14	
NET INCOME	1,850.86	166.67	1,684.19		1,850.86	2,000.00	-149.14	

Financial Statement

Properties: Royal Arms COA Reserve
Dates from 1/1/2018 to 1/31/2018 (accrual basis)

ASSETS

Bank	
1020 Cash in NW Bank Replacement Res	197,021.05
Total Bank	197,021.05
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TOTAL ASSETS	197,021.05
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LIABILITIES & EQUITY

Equity

Equity	
3002 Replacement Fund Balance Prior Ye	190,270.98
Total Equity	190,270.98
Income	
4901 Reserve Assessments	6,706.00
4906 Reserve Interest	44.07
Total Income	6,750.07
Net Income (1/1/2018 - 1/31/2018)	6,750.07

Total Equity	197,021.05
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TOTAL LIABILITIES & EQUITY	197,021.05
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