

**Royal Arms  
Monthly Financial Recap  
March 2018**

**Regular Operating Income and Expenses**

The total operating income for March was **\$15,590.27**. Operating expenses totaled **\$13,537.17**, which calculates to a **13.2%** surplus for the month.

**Operating Notes/Overages**

**5438 Legal - \$265.68**

For legal services in the invoices at the end of this packet

**Reserve Expenses**

No reserve expenses for March

**Cash on Hand - Operating**

Operating Account:	\$ 66,369.05
Working Capital:	\$14,007.38
NW Bank Replacement Reserves:	\$ 210,610.83
<b>Total:</b>	<b>\$290,987.26</b>

Royal Arms Condominiums  
Funds Statement  
March 2018

			Operating	Replacement	Total
			Fund	Reserve	Fund Balances
Equity 12/31/15			69,331.80	190,270.98	259,602.78
Income			47,126.64	20,339.85	67,466.49
Expenses			-42,277.16	0.00	-42,277.16
	Net income		4,849.48	20,339.85	25,189.33
Ending Equity			74,181.28	210,610.83	284,792.11
Cash	Operating	1010	66,369.05		66,369.05
Cash	Working Capital	1011	14,007.38		14,007.38
	Reserves	1020		210,610.83	210,610.83
	CDARS	1025	0.00		0.00
Accounts Receivable		1200	1,539.12		1,539.12
Due for other HOA		1204	0.00		0.00
Prepaid Insurance		1400	10,201.88		10,201.88
Accounts Payable		2000	0.00		0.00
Refund for Overpayment		2001	0.00		0.00
Move in Fees - Refundable		2005	-2,400.00		-2,400.00
Prepaid Assessments		2010	-8,930.15		-8,930.15
Insurance Proceeds		2200	-6,606.00		-6,606.00
			74,181.28	210,610.83	284,792.11
Interfund		**	0.00	0.00	0.00

# Balance Sheet

Property: Royal Arms Condominium Association

As of 03/31/18 (accrual basis)

## ASSETS

Bank		
1010 Cash in NW Bank Operating		66,369.05
1011 Cash in NW Bank Working Capital		14,007.38
Total Bank		<u>80,376.43</u>
Accounts Receivable		
1200 Accounts Receivable- Assessments		1,539.12
Total Accounts Receivable		<u>1,539.12</u>
Other Current Asset		
1400 Prepaid insurance		10,201.88
Total Other Current Asset		<u>10,201.88</u>
<b>TOTAL ASSETS</b>		<b><u><u>92,117.43</u></u></b>

## LIABILITIES & EQUITY

### Liabilities

Other Current Liability		
2005 Move In Fees - Refundable		2,400.00
2010 Prepaid Assessments		8,930.15
2200 Insurance Proceeds		6,606.00
Total Other Current Liability		<u>17,936.15</u>
<b>Total Liabilities</b>		<b>17,936.15</b>

### Equity

3001 Operating Fund Balance Prior Year		69,331.80
3101 Current Year Income		4,849.48
<b>Total Equity</b>		<u>74,181.28</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b><u><u>92,117.43</u></u></b>

# Budget Comparison

Properties: Royal Arms Condominium Association  
 Comparison Periods: 3/1/2018 - 3/31/2018 and 1/1/2018 - 12/31/2018 (Accrual Basis)

	Actual 3/1/2018 - 3/31/2018	Budget 3/1/2018 - 3/31/2018	\$ Change	% Change	Actual 1/1/2018 - 3/31/2018	Budget 1/1/2018 - 12/31/2018	\$ Change	% Change
4000 Income								
4001 Regular Assessments	15,098.95	15,099.00	-0.05	0.0%	45,296.85	181,188.00	-135,891.15	-75.0%
4100 Interest Revenue	7.48	0.00	7.48	0.0%	18.00	0.00	18.00	0.0%
4110 Move In/Move Out Fees	0.00	0.00	0.00	0.0%	200.00	0.00	200.00	0.0%
4210 Laundry Room Income	286.09	166.67	119.42	71.7%	875.90	2,000.00	-1,124.10	-56.2%
4501 Late Charges	124.23	0.00	124.23	0.0%	229.87	0.00	229.87	0.0%
4502 Invoiced Statement Charge	20.00	0.00	20.00	0.0%	60.00	0.00	60.00	0.0%
4508 Interest Charges	3.52	0.00	3.52	0.0%	21.02	0.00	21.02	0.0%
4511 Keys and Fobs	50.00	0.00	50.00	0.0%	425.00	0.00	425.00	0.0%
4000 Total Income	15,590.27	15,265.67	324.60	2.1%	47,126.64	183,188.00	-136,061.36	-74.3%
<b>TOTAL INCOME</b>	<b>15,590.27</b>	<b>15,265.67</b>	<b>324.60</b>	<b>2.1%</b>	<b>47,126.64</b>	<b>183,188.00</b>	<b>-136,061.36</b>	<b>-74.3%</b>
5000 Maintenance and Repair Ser								
5001 General Maintenance/Rep:	591.97	625.00	-33.03	-5.3%	2,961.31	7,500.00	-4,538.69	-60.5%
5008 Janitorial Services	700.00	1,000.00	-300.00	-30.0%	700.00	12,000.00	-11,300.00	-94.2%
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	0.00	166.67	-166.67	-100.0%	561.85	2,000.00	-1,438.15	-71.9%
5122 Lighting	0.00	83.33	-83.33	-100.0%	0.00	1,000.00	-1,000.00	-100.0%
5146 Plumbing	0.00	416.67	-416.67	-100.0%	272.30	5,000.00	-4,727.70	-94.6%
5186 Maint/Janitorial Supplies	0.00	25.00	-25.00	-100.0%	0.00	300.00	-300.00	-100.0%
5000 Total Maintenance and Rep	1,291.97	2,608.34	-1,316.37	-50.5%	4,495.46	31,300.00	-26,804.54	-85.6%
5200 LANDSCAPING								
5201 Landscape Contract Serv	131.25	125.00	6.25	5.0%	393.75	1,500.00	-1,106.25	-73.8%
5213 Landscaping Miscellaneous	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%	393.75	2,000.00	-1,606.25	-80.3%
5300 UTILITY								
5301 Utility - Water	553.38	566.67	-13.29	-2.3%	1,907.58	6,800.00	-4,892.42	-71.9%
5302 Utility - Sewer	1,506.29	1,333.33	172.96	13.0%	5,182.80	16,000.00	-10,817.20	-67.6%
5303 Utility - Electricity	851.32	687.50	163.82	23.8%	2,650.93	8,250.00	-5,599.07	-67.9%
5304 Utility - Natural Gas	410.24	520.83	-110.59	-21.2%	1,378.46	6,250.00	-4,871.54	-77.9%

	Actual 3/1/2018 - 3/31/2018	Budget 3/1/2018 - 3/31/2018	\$ Change	% Change	Actual 1/1/2018 - 3/31/2018	Budget 1/1/2018 - 12/31/2018	\$ Change	% Change
5305 Utility - Garbage and Recyc	459.10	375.00	84.10	22.4%	1,377.30	4,500.00	-3,122.70	-69.4%
5306 Utility - Telephone	239.03	208.33	30.70	14.7%	726.37	2,500.00	-1,773.63	-70.9%
5308 Utility - Cable Television	1,043.28	1,062.50	-19.22	-1.8%	3,129.84	12,750.00	-9,620.16	-75.5%
5300 Total UTILITY	5,062.64	4,754.16	308.48	6.5%	16,353.28	57,050.00	-40,696.72	-71.3%
5400 ADMIN SERVICES				0.0%				0.0%
5401 Management Services - Cc	2,000.00	2,062.50	-62.50	-3.0%	6,000.00	24,750.00	-18,750.00	-75.8%
5402 Management Services - Ex	0.00	83.33	-83.33	-100.0%	0.00	1,000.00	-1,000.00	-100.0%
5410 Office Supplies/Printing/Po	145.62	104.17	41.45	39.8%	888.96	1,250.00	-361.04	-28.9%
5422 Reserve Study Preparation	0.00	62.50	-62.50	-100.0%	0.00	750.00	-750.00	-100.0%
5438 Legal/Collection Expenses	265.68	125.00	140.68	112.5%	265.68	1,500.00	-1,234.32	-82.3%
5446 Accounting/Tax Returns/Rt	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%	13,740.03	59,538.00	-45,797.97	-76.9%
5462 Board/Annual Meeting Exp	0.00	12.50	-12.50	-100.0%	0.00	150.00	-150.00	-100.0%
5400 Total ADMIN SERVICES	6,991.31	7,569.83	-578.52	-7.6%	20,894.67	90,838.00	-69,943.33	-77.0%
5500 Miscellaneous Charges				0.0%				0.0%
5501 Late Charges	40.00	0.00	40.00	0.0%	80.00	0.00	80.00	0.0%
5502 Invoiced Statement Charge	20.00	0.00	20.00	0.0%	60.00	0.00	60.00	0.0%
5500 Total Miscellaneous Charg	60.00	0.00	60.00	0.0%	140.00	0.00	140.00	0.0%
<b>TOTAL EXPEI</b>	<b>13,537.17</b>	<b>15,099.00</b>	<b>-1,561.83</b>	<b>-10.3%</b>	<b>42,277.16</b>	<b>181,188.00</b>	<b>-138,910.84</b>	<b>-76.7%</b>
<b>NET OPERATING INCOME</b>	<b>2,053.10</b>	<b>166.67</b>	<b>1,886.43</b>		<b>4,849.48</b>	<b>2,000.00</b>	<b>2,849.48</b>	
<b>NET INCOME</b>	<b>2,053.10</b>	<b>166.67</b>	<b>1,886.43</b>		<b>4,849.48</b>	<b>2,000.00</b>	<b>2,849.48</b>	

# Financial Statement

Property: Royal Arms COA Reserve  
Date Range: 01/01/18 - 03/31/18 (accrual)

## ASSETS

Bank	
1020 Cash in NW Bank Replacement Reserve	210,610.83
Total Bank	210,610.83
<b>TOTAL ASSETS</b>	<b>210,610.83</b>

## LIABILITIES & EQUITY

<b>Equity</b>	
Equity	
3002 Replacement Fund Balance Prior Year	190,270.98
Total Equity	190,270.98
<b>Income</b>	
4901 Reserve Assessments	20,118.00
4906 Reserve Interest	221.85
Total Income	20,339.85
<b>Net Income (1/1/2018 thru 3/31/2018)</b>	<b>20,339.85</b>
<b>Total Equity</b>	<b>210,610.83</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>210,610.83</b>