

Royal Arms Condominiums  
Funds Statement  
June 2018

			Operating	Replacement	Total
			Fund	Reserve	Fund Balances
Equity 12/31/15			69,331.80	190,270.98	259,602.78
Income			94,621.58	40,811.14	135,432.72
Expenses			-91,045.61	0.00	-91,045.61
Net income			3,575.97	40,811.14	44,387.11
Ending Equity			72,907.77	231,082.12	303,989.89
Cash	Operating	1010	67,851.31		67,851.31
Cash	Working Capital	1011	14,030.09		14,030.09
	Reserves	1020		231,082.12	231,082.12
	CDARS	1025	0.00		0.00
Undeposited Funds		12000	0.00		0.00
Accounts Receivable		1200	1,693.97		1,693.97
Owner Reimbursed Expenses		1300	2,580.00		2,580.00
Due for other HOA		1204	0.00		0.00
Prepaid Insurance		1400	4,998.43		4,998.43
Accounts Payable		2000	-4,423.18		-4,423.18
Refund for Overpayment		2001	0.00		0.00
Move in Fees - Refundable		2005	-2,700.00		-2,700.00
Prepaid Assessments		2010	-7,791.85		-7,791.85
Insurance Proceeds		2200	-3,331.00		-3,331.00
			72,907.77	231,082.12	303,989.89
Interfund		**	0.00	0.00	0.00

# Balance Sheet

Property: Royal Arms Condominium Association

As of 06/30/18 (accrual basis)

## ASSETS

Bank		
1010 Cash in NW Bank Operating		67,851.31
1011 Cash in NW Bank Working Capital		14,030.09
Total Bank		<u>81,881.40</u>
Accounts Receivable		
1200 Accounts Receivable- Assessments		1,693.97
1300 Owner Reimbursed Expense		2,580.00
Total Accounts Receivable		<u>4,273.97</u>
Other Current Asset		
1400 Prepaid insurance		4,998.43
Total Other Current Asset		<u>4,998.43</u>
<b>TOTAL ASSETS</b>		<b><u><u>91,153.80</u></u></b>

## LIABILITIES & EQUITY

### Liabilities

Accounts Payable		
2000 Accounts Payable		4,423.18
Total Accounts Payable		<u>4,423.18</u>
Other Current Liability		
2005 Move In Fees - Refundable		2,700.00
2010 Prepaid Assessments		7,791.85
2200 Insurance Proceeds		3,331.00
Total Other Current Liability		<u>13,822.85</u>
<b>Total Liabilities</b>		<b>18,246.03</b>

### Equity

3001 Operating Fund Balance Prior Year		69,331.80
3101 Current Year Income		3,575.97
<b>Total Equity</b>		<u>72,907.77</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b><u><u>91,153.80</u></u></b>

# Budget Comparison

Properties: Royal Arms Condominium Association  
 Comparison Periods: 6/1/2018 - 6/30/2018 and 1/1/2018 - 12/31/2018 (Accrual Basis)

	Actual 6/1/2018 - 6/30/2018	Budget 6/1/2018 - 6/30/2018	\$ Change	% Change	Actual 1/1/2018 - 6/30/2018	Budget 1/1/2018 - 12/31/2018	\$ Change	% Change
4000 Income								
4001 Regular Assessments	15,098.95	15,099.00	-0.05	0.0%	90,593.70	181,188.00	-90,594.30	0.0%
4100 Interest Revenue	0.00	0.00	0.00	0.0%	33.47	0.00	33.47	-50.0%
4101 Working Capital Interest	7.24	0.00	7.24	0.0%	7.24	0.00	7.24	0.0%
4110 Move In/Move Out Fees	400.00	0.00	400.00	0.0%	700.00	0.00	700.00	0.0%
4210 Laundry Room Income	312.47	166.67	145.80	87.5%	1,809.76	2,000.00	-190.24	-9.5%
4501 Late Charges	58.63	0.00	58.63	0.0%	539.46	0.00	539.46	0.0%
4502 Invoiced Statement Charge	0.00	0.00	0.00	0.0%	100.00	0.00	100.00	0.0%
4508 Interest Charges	18.14	0.00	18.14	0.0%	78.19	0.00	78.19	0.0%
4511 Keys and Fobs	0.00	0.00	0.00	0.0%	425.00	0.00	425.00	0.0%
4606 Insurance Reimbursement	334.76	0.00	334.76	0.0%	334.76	0.00	334.76	0.0%
4000 Total Income	16,230.19	15,265.67	964.52	6.3%	94,621.58	183,188.00	-88,566.42	-48.3%
<b>TOTAL INCOME</b>	<b>16,230.19</b>	<b>15,265.67</b>	<b>964.52</b>	<b>6.3%</b>	<b>94,621.58</b>	<b>183,188.00</b>	<b>-88,566.42</b>	<b>-48.3%</b>
5000 Maintenance and Repair Sen								
5001 General Maintenance/Repr	1,469.11	625.00	844.11	135.1%	6,275.88	7,500.00	-1,224.12	-16.3%
5008 Janitorial Services	1,400.00	1,000.00	400.00	40.0%	3,500.00	12,000.00	-8,500.00	-70.8%
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%
5089 Fire/Safety Systems	0.00	166.67	-166.67	-100.0%	642.70	2,000.00	-1,357.30	-67.9%
5122 Lighting	30.00	83.33	-53.33	-64.0%	30.00	1,000.00	-970.00	-97.0%
5146 Plumbing	155.00	416.67	-261.67	-62.8%	597.30	5,000.00	-4,402.70	-88.1%
5186 Maint/Janitorial Supplies	0.00	25.00	-25.00	-100.0%	0.00	300.00	-300.00	-100.0%
5000 Total Maintenance and Rej	3,054.11	2,608.34	445.77	17.1%	11,045.88	31,300.00	-20,254.12	-64.7%
5200 LANDSCAPING								
5201 Landscape Contract Servic	131.25	125.00	6.25	5.0%	787.50	1,500.00	-712.50	-47.5%
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%	787.50	2,000.00	-1,212.50	-60.6%
5300 UTILITY								
5301 Utility - Water	692.85	566.67	126.18	22.3%	3,761.17	6,800.00	-3,038.83	-44.7%
5302 Utility - Sewer	1,796.47	1,333.33	463.14	34.7%	10,195.82	16,000.00	-5,804.18	-36.3%

	Actual 6/1/2018 - 6/30/2018	Budget 6/1/2018 - 6/30/2018	\$ Change	% Change	Actual 1/1/2018 - 6/30/2018	Budget 1/1/2018 - 12/31/2018	\$ Change	% Change
5303 Utility - Electricity	1,445.18	687.50	757.68	110.2%	5,610.32	8,250.00	-2,639.68	-32.0%
5304 Utility - Natural Gas	317.28	520.83	-203.55	-39.1%	2,547.73	6,250.00	-3,702.27	-59.2%
5305 Utility - Garbage and Recycl	1,058.88	375.00	683.88	182.4%	3,495.06	4,500.00	-1,004.94	-22.3%
5306 Utility - Telephone	238.90	208.33	30.57	14.7%	1,442.94	2,500.00	-1,057.06	-42.3%
5308 Utility - Cable Television	923.12	1,062.50	-139.38	-13.1%	4,514.52	12,750.00	-8,235.48	-64.6%
5300 Total UTILITY	6,472.68	4,754.16	1,718.52	36.1%	31,567.56	57,050.00	-25,482.44	-44.7%
5400 ADMIN SERVICES				0.0%				0.0%
5401 Management Services - Co	2,000.00	2,062.50	-62.50	-3.0%	12,000.00	24,750.00	-12,750.00	-51.5%
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	153.32	104.17	49.15	47.2%	1,328.44	1,250.00	78.44	6.3%
5422 Reserve Study Preparation	169.36	62.50	106.86	171.0%	169.36	750.00	-580.64	-77.4%
5438 Legal/Collection Expenses	775.38	125.00	650.38	520.3%	6,286.81	1,500.00	4,786.81	319.1%
5446 Accounting/Tax Returns/Ri	0.00	145.83	-145.83	-100.0%	50.00	1,750.00	-1,700.00	-97.1%
5454 Licenses/Annual Reports	50.00	12.50	37.50	300.0%	50.00	150.00	-100.00	-66.7%
5458 Insurance	4,580.01	4,961.50	-381.49	-7.7%	27,480.06	59,538.00	-32,057.94	-53.8%
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	7,728.07	7,569.83	158.24	2.1%	47,364.67	90,838.00	-43,473.33	-47.9%
5500 Miscellaneous Charges				0.0%				0.0%
5501 Late Charges	20.00	0.00	20.00	0.0%	180.00	0.00	180.00	0.0%
5502 Invoiced Statement Charge	0.00	0.00	0.00	0.0%	100.00	0.00	100.00	0.0%
5500 Total Miscellaneous Charg	20.00	0.00	20.00	0.0%	280.00	0.00	280.00	0.0%
<b>TOTAL EXPEN</b>	<b>17,406.11</b>	<b>15,099.00</b>	<b>2,307.11</b>	<b>15.3%</b>	<b>91,045.61</b>	<b>181,188.00</b>	<b>-90,142.39</b>	<b>-49.8%</b>
<b>NET OPERATING INCOME</b>	<b>-1,175.92</b>	<b>166.67</b>	<b>-1,342.59</b>		<b>3,575.97</b>	<b>2,000.00</b>	<b>1,575.97</b>	
5900 SPECIAL PROJECTS								
5901 Fire Remediation	0.00	0.00	0.00	0.0%	1,625.00	0.00	1,625.00	0.0%
5908 Cleaning Opt Out	0.00	0.00	0.00	0.0%	1,650.00	0.00	1,650.00	0.0%
5910 Insurance Proceeds Applied	0.00	0.00	0.00	0.0%	-3,275.00	0.00	-3,275.00	0.0%
5900 Total SPECIAL PROJECTS	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
<b>NET INCOME</b>	<b>-1,175.92</b>	<b>166.67</b>	<b>-1,342.59</b>		<b>3,575.97</b>	<b>2,000.00</b>	<b>1,575.97</b>	

# Financial Statement

Property: Royal Arms COA Reserve  
Date Range: 01/01/18 - 06/30/18 (accrual)

## ASSETS

Bank	
1020 Cash in NW Bank Replacement Reserve	231,082.12
Total Bank	231,082.12
<b>TOTAL ASSETS</b>	<b>231,082.12</b>

## LIABILITIES & EQUITY

Equity	
Equity	
3002 Replacement Fund Balance Prior Year	190,270.98
Total Equity	190,270.98
Income	
4901 Reserve Assessments	40,236.00
4906 Reserve Interest	575.14
Total Income	40,811.14
Net Income (1/1/2018 thru 6/30/2018)	40,811.14
<b>Total Equity</b>	<b>231,082.12</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>231,082.12</b>