

RIVERWATCH TOWER CONDO ASSOCIATION

INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET FOR PERIOD ENDING JULY 31, 2019

Prepared by
NAI Ohio Equities, LLC

	CURRENT ACTUAL	CURRENT BUDGET	CYRR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
INCOME						
ASSOCIATION FEES	37,528.00	37,800	(354.00)	264,917.00	265,160	(243.00)
CELL TOWER INCOME	16,931.03	16,937	(5.97)	77,284.89	76,695	389.89
INTEREST	88.18	26	72.10	557.10	182	485.10
LAUNDRY INCOME	1,375.51	1,400	(24.49)	7,792.78	10,900	(3,107.22)
PACKAGING ROOM INCOME	600.00	3,500	(3,000.00)	14,900.00	22,400	(7,500.00)
MISCELLANEOUS	0.00	800	(800.00)	72.00	5,000	(4,928.00)
SPECIAL ASSESSMENT	0.00	0	0.00	549,802.56	0	549,802.56
STUDENT PARKING	425.00	10,000	(9,575.00)	14,572.00	37,975	(23,303.00)
EVENT PARKING	0.00	1,000	(1,000.00)	11,888.40	21,300	(9,411.60)
GAME DAY PROMOTIONS	0.00	0	0.00	30,300.00	120,000	(89,700.00)
APPLICATION FEE	550.00	1,000	(450.00)	12,500.00	9,050	4,550.00
LEASING COMMISSION	0.00	0	0.00	(100.00)	0	(100.00)
LATE CHARGES	50.00	0	50.00	1,680.00	0	1,680.00
TOTAL INCOME	57,565.72	72,643	(15,077.28)	986,376.73	567,870	418,506.73
OPERATING EXPENSES						
UTILITIES						
ELECTRIC	0.00	4,158	4,158.00	28,833.71	34,821	5,787.29
WATER/SEWER	0.00	6,750	6,750.00	39,380.80	47,852	8,461.20
CABLE	186.67	100	(86.67)	804.78	700	(104.78)
TELEPHONE	288.02	300	30.98	2,386.93	2,100	(286.93)
INTERNET	374.04	341	(33.64)	1,948.25	2,387	438.75
TOTAL UTILITIES	840.53	11,649	10,808.47	73,384.47	87,660	14,295.53
MAINTENANCE/REPAIRS						
GENERAL MAINTENANCE LABOR	5,167.95	10,422	5,254.05	44,521.85	42,239	(2,283.85)
CONTRA MAINTENANCE	128.21	(3,000)	(3,126.21)	(3,562.91)	(7,033)	(3,470.09)
HVAC REPAIRS	0.00	250	250.00	135.00	1,750	1,614.00
ELEVATOR CONTRACT	0.00	1,900	1,900.00	6,904.48	13,300	6,315.52
MISC. ELEVATOR REPAIRS	0.00	250	250.00	785.33	1,820	1,034.67
ROOF REPAIR	0.00	0	0.00	6,515.00	3,500	(3,015.00)
ELECTRICAL REPAIRS/SUPPLY	0.00	195	195.00	322.12	1,365	1,042.88
PAINT SUPPLIES/PAINTING	79.87	300	220.33	3,516.28	2,100	(1,416.28)
GLASS/DOOR REPAIR	0.00	0	0.00	198.00	0	(198.00)
LOCKS & KEYS	0.00	205	205.00	0.00	1,435	1,435.00
MAINTENANCE SUPPLIES	325.19	300	(25.19)	1,178.66	2,100	921.34
FIRE EQUIP/INSPECTION	75.00	640	565.00	1,000.00	4,480	3,480.00
PLUMBING	0.00	300	300.00	200.05	2,100	1,899.95
CARPET CLEANING	584.38	0	(584.38)	834.38	0	(834.38)
TRASH REMOVAL	1,657.15	1,556	(1.15)	7,873.34	11,592	3,718.66
LIGHT BULBS	0.00	300	300.00	0.00	2,100	2,100.00
BUILDING EXTERIOR	0.00	100	100.00	2,042.50	1,100	(942.50)
MISC. MAINTENANCE	0.00	450	450.00	564.67	3,150	2,585.13
EMERGENCY GENERATOR	0.00	575	575.00	734.62	1,675	940.38
TOTAL MAINTENANCE	8,016.55	14,853	8,837.45	73,944.67	88,772	14,827.43
JANITORIAL						
CONTRACT JANITORIAL	3,000.00	3,500	500.00	14,400.00	17,500	3,100.00
JANITORIAL SUPPLIES	45.86	200	154.14	1,214.40	1,400	185.60
TOTAL JANITORIAL	3,045.86	3,700	654.14	15,614.40	18,900	3,285.60
GROUNDS MAINTENANCE						
CONTRACT LANDSCAPE	0.00	0	0.00	2,894.45	0	(2,894.45)
PEST CONTROL	0.00	270	270.00	1,693.13	1,880	186.87
SNOW REMOVAL	0.00	0	0.00	8,304.44	1,950	(6,344.44)
MOWING & WEEDING	0.00	1,199	1,199.00	0.00	4,796	4,796.00
MISC. GROUNDS	0.00	50	50.00	100.00	350	250.00
TOTAL GROUNDS MAINT.	0.00	1,519	1,519.00	12,992.02	8,996	(3,996.02)
ADMINISTRATION						
BANK FEES/CHECKS	141.31	5	(136.31)	547.07	35	(512.07)
CREDIT REPORTS	0.00	1,000	1,000.00	2,108.99	7,800	5,693.02
OFFICE EXPENSE	280.12	500	219.88	4,948.72	3,500	(548.72)
STUDENT COPIER	0.00	464	464.00	3,379.13	3,248	(131.13)
POSTAGE/COURIER	0.00	250	250.00	0.00	1,800	1,800.00
PACKAGING ROOM EXPENSE	289.00	300	1.00	2,590.00	2,100	(490.00)
LICENSE/DUES	0.00	0	0.00	(60.00)	0	60.00
BUILDING PAYROLL	12,465.68	14,426	1,960.32	83,508.31	100,982	17,473.69
SECURITY	12,773.91	7,677	(5,096.91)	61,643.11	53,739	(7,904.11)
SECURE DOOR ENTRY SYSTEM	0.00	177	177.00	548.28	1,233	684.72
MANAGEMENT FEES	3,500.00	3,500	0.00	24,500.00	24,500	0.00
LEGAL	800.00	500	(300.00)	7,403.27	5,600	(1,803.27)
ACCOUNTING	1,000.00	0	(1,000.00)	7,776.62	12,000	4,223.38

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FOR PERIOD ENDING JULY 31, 2019**

Prepared by
NAI Ohio Equities, LLC

	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
ADVERTISING	3,918.43	1,667	(2,251.43)	19,840.73	11,669	(8,171.73)
PARKING- GAME DAY	0.00	0	0.00	(1,680.00)	0	1,680.00
VEHICLE TOWING	0.00	0	0.00	(1,645.00)	0	1,645.00
INSURANCE	0.00	0	0.00	107,489.90	93,000	(14,489.90)
MISC. ADMINISTRATION	0.00	200	200.00	2,935.11	1,400	(1,535.11)
ASSOCIATION TAXES	0.00	0	0.00	8,450.00	69,540	61,090.00
TOTAL ADMINISTRATION	34,958.45	30,666	(4,292.45)	333,786.23	392,152	58,363.77
FIXED EXPENSES						
REAL ESTATE TAXES	0.00	0	0.00	2,353.34	2,600	246.66
TOTAL FIXED EXPENSES	0.00	0	0.00	2,353.34	2,600	246.66
TOTAL OPERATING EXPENSES	46,860.39	62,387	15,526.61	511,957.03	599,090	87,122.97
NET OPERATING PROFIT/LOS	10,705.33	10,266	449.33	474,419.70	(31,210)	505,629.70
TOTAL EXPENSES	46,860.39	62,387	15,526.61	511,957.03	599,090	87,122.97
PROFIT / LOSS AFT NRCVRB	10,705.33	10,266	449.33	474,419.70	(31,210)	505,629.70
RESERVE FUNDS						
REPLACEMENT RESERVE	0.00	0	0.00	549,802.56	0	(549,802.56)
TOTAL RESERVE FUNDS EXP	0.00	0	0.00	549,802.56	0	(549,802.56)
NET PROFIT/LOSS AFT RSV	10,705.33	10,266	449.33	(75,382.86)	(31,210)	(44,172.86)