RIVERWATCH TOWER CONDO ASSOCIATION

SEPTEMBER 30, 2018

ASSETS

CASH			
OPERATING CASH	$46,190.41		
OPERATING ACCT.-MMA	111,005.05		
REPLACEMENT RESERVE	214,825.05		
RESERVE INTEREST	8,496.42		
PETTY CASH	150.00		
TOTAL CASH		380,666.93	
ACCOUNTS RECEIVABLE			
RENTS RECEIVABLE	1,080.51		
OTHER RECEIVABLES	9,014.74		
TOTAL RECEIVABLES		10,095.25	
TOTAL CURRENT ASSETS		390,762.18	
LONG TERM ASSETS			
ASSOCIATION UNIT	80,900.00		
TOTAL LONG-TERM ASSETS	80,900.00		
TOTAL ASSETS			471,662.18

LIABILITIES

ACCOUNTS PAYABLE	9,790.00		
TOTAL PAYABLES		9,790.00	
LONG TERM DEBT			
TOTAL LIABILITIES			9,790.00
EQUITY			
REMITTANCE FROM OWNER	103,180.67		
RESERVES - UNALLOCATED	(486,211.11)		
CURRENT EARNINGS	140,603.82		
RETAINED EARNINGS	704,298.80		
TOTAL EQUITY			461,872.18
TOT LIABILITY AND EQUITY			471,662.18

RIVERWATCH TOWER CONDO ASSOCIATION

INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET
FOR PERIOD ENDING SEPTEMBER 30, 2018
Prepared by
NAI Ohio Equities, LLC

	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
INCOME						
ASSOCIATION FEES	37,870.00	37,741	129.00	340,706.00	339,669	1,037.00
CELL TOWER INCOME	6,520.80	6,630	(109.20)	85,216.97	87,656	(2,439.03)
PRINTING INCOME	0.00	100	(100.00)	0.00	350	(350.00)
INTEREST	37.42	28	9.42	283.00	252	31.00
LAUNDRY INCOME	949.74	1,115	(165.26)	12,865.37	9,996	2,869.37
PACKAGING ROOM INCOME	0.00	0	0.00	15,975.00	26,000	(10,025.00)
MISCELLANEOUS	6,638.00	110	6,528.00	9,012.00	1,170	7,842.00
STUDENT PARKING	10,800.00	37,500	(26,700.00)	89,441.25	74,250	15,191.25
EVENT PARKING	0.00	4,000	(4,000.00)	9,801.85	28,000	(18,198.15)
GAME DAY PROMOTIONS	90,000.00	93,000	(3,000.00)	210,000.00	93,000	117,000.00
APPLICATION FEE	150.00	0	150.00	6,887.00	6,100	787.00
LEASING COMMISSION	14,900.00	0	14,900.00	15,800.00	0	15,800.00
LATE CHARGES	150.00	0	150.00	1,170.00	0	1,170.00
TOTAL INCOME	168,015.96	180,224	(12,208.04)	798,858.44	668,143	130,715.44
OPERATING EXPENSES						
UTILITIES						
ELECTRIC	3,819.38	4,300	480.62	43,990.45	38,700	(5,290.45)
WATER/SEWER	6,776.24	6,200	(576.24)	60,960.70	55,800	(5,160.70)
CABLE	87.47	100	12.53	656.13	900	243.87
TELEPHONE	388.36	300	(88.36)	3,411.66	2,700	(711.66)
INTERNET	425.92	341	(84.92)	2,562.95	3,069	506.05
TOTAL UTILITIES	11,497.39	11,241	(256.39)	111,581.89	101,169	(10,412.89)
MAINTENANCE/REPAIRS						
GENERAL MAINTENANCE LABOR	6,837.19	12,366	3,548.81	72,629.51	77,556	4,926.49
CONTRA MAINTENANCE	(5,019.43)	(4,000)	1,019.43	(17,774.74)	(14,772)	3,002.74
HVAC P.M. CONTRACT	0.00	250	250.00	0.00	8,150	8,150.00
HVAC REPAIRS	0.00	0	0.00	727.06	0	(727.06)
ELEVATOR CONTRACT	1,390.50	2,704	1,313.50	12,514.50	16,782	4,267.50
MISC. ELEVATOR REPAIRS	0.00	0	0.00	2,769.81	0	(2,769.81)
ROOF REPAIR	7,748.00	1,500	(6,248.00)	9,704.00	6,000	(3,704.00)
ELECTRICAL REPAIRS/SUPPLY	0.00	250	250.00	0.00	1,650	1,650.00
PAINT SUPPLIES/PAINTING	(164.99)	100	264.99	4,086.83	8,900	4,803.17
LOCKS & KEYS	0.00	350	350.00	269.09	1,400	1,131.91
MAINTENANCE SUPPLIES	194.18	0	(194.18)	2,529.47	0	(2,529.47)
FIRE EQUIP/INSPECTION	75.00	2,017	1,942.00	2,781.25	5,381	2,599.75
PLUMBING	0.00	1,500	1,500.00	1,293.54	7,500	6,206.46
WINDOW WASHING	0.00	0	0.00	0.00	5,200	5,200.00
HARD FLOOR CARE	0.00	0	0.00	0.00	1,800	1,800.00
CARPET CLEANING	0.00	0	0.00	6,300.00	0	(6,300.00)
TRASH REMOVAL	2,299.45	1,640	(659.45)	14,615.47	14,760	144.53
LIGHT BULBS	0.00	300	300.00	0.00	2,700	2,700.00
BUILDING EXTERIOR	(474.36)	600	1,074.36	4,357.19	1,900	(2,457.19)
MISC. MAINTENANCE	2,100.00	450	(1,650.00)	6,573.41	4,050	(2,523.41)
EMERGENCY GENERATOR	0.00	175	175.00	1,839.66	2,810	970.34
TOTAL MAINTENANCE	16,985.54	20,222	3,236.46	125,225.05	151,767	26,541.95
JANITORIAL						
JANITORIAL SUPPLIES	481.86	300	(181.86)	1,809.75	2,100	290.25
TOTAL JANITORIAL	481.86	300	(181.86)	1,809.75	2,100	290.25
GROUNDS MAINTENANCE						
CONTRACT LANDSCAPE	0.00	409	409.00	1,091.13	3,263	2,171.87
PEST CONTROL	0.00	270	270.00	2,159.09	2,430	270.91
SNOW REMOVAL	0.00	0	0.00	2,551.83	6,000	3,448.17
PARKING LOT REPAIRS	0.00	0	0.00	0.00	5,200	5,200.00
MOWING & WEEDING	757.88	0	(757.88)	1,897.38	500	(1,397.38)
MISC. GROUNDS	0.00	0	0.00	1,281.05	0	(1,281.05)
TOTAL GROUNDS MAINT.	757.88	679	(78.88)	8,980.48	17,393	8,412.52
ADMINISTRATION						
BANK FEES/CHECKS	5.00	5	0.00	10.00	45	35.00
CREDIT REPORTS	136.42	0	(136.42)	2,664.34	0	(2,664.34)
OFFICE EXPENSE	1,096.42	0	(1,096.42)	8,129.46	0	(8,129.46)
STUDENT COPIER	1,476.84	0	(1,476.84)	3,798.24	0	(3,798.24)
POSTAGE/COURIER	0.00	0	0.00	1,049.32	0	(1,049.32)
PACKAGING ROOM EXPENSE	299.00	0	(299.00)	2,362.83	0	(2,362.83)
LICENSE/DUES	940.50	0	(940.50)	940.50	0	(940.50)
BUILDING PAYROLL	11,284.55	10,992	(292.55)	107,102.55	98,928	(8,174.55)
SECURITY	9,060.15	7,682	(1,378.15)	74,684.68	69,138	(5,546.68)
SECURITY GAME DAY	0.00	2,301	2,301.00	0.00	3,068	3,068.00
SECURE DOOR ENTRY SYSTEM	91.38	60	(31.38)	838.72	540	(298.72)

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	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
MANAGEMENT FEES	3,500.00	3,500	0.00	31,500.00	31,500	0.00
LEGAL	47.50	1,000	952.50	4,132.50	9,600	5,467.50
ACCOUNTING	0.00	0	0.00	11,300.00	11,600	300.00
ADVERTISING	696.00	2,475	1,779.00	17,894.20	14,605	(3,289.20)
PARKING	0.00	500	500.00	0.00	2,200	2,200.00
VEHICLE TOWING	225.00	0	(225.00)	225.00	0	(225.00)
INSURANCE	(1,504.00)	0	1,504.00	91,064.91	86,544	(4,520.91)
RESIDENT RETENTION/FUNCTI	0.00	600	600.00	0.00	600	600.00
MISC. ADMINISTRATION	0.00	660	660.00	1,780.61	9,440	7,659.39
ASSOCIATION TAXES	15,300.00	30,000	14,700.00	34,638.68	39,540	4,901.32
TOTAL ADMINISTRATION	42,656.76	59,775	17,118.24	394,116.65	377,548	(16,568.65)
FIXED EXPENSES						
REAL ESTATE TAXES	0.00	0	0.00	2,356.80	2,600	243.20
TOTAL FIXED EXPENSES	0.00	0	0.00	2,356.80	2,600	243.20
TOTAL OPERATING EXPENSES	72,379.43	92,217	19,837.57	644,070.62	652,577	8,506.38
NET OPERATING PROFIT/LOS	95,636.53	88,007	7,629.53	154,787.82	15,566	139,221.82
TOTAL EXPENSES	72,379.43	92,217	19,837.57	644,070.62	652,577	8,506.38
PROFIT / LOSS AFT NRCVRB	95,636.53	88,007	7,629.53	154,787.82	15,566	139,221.82
RESERVE FUNDS						
OPERATING RESERVE	0.00	7,092	7,092.00	14,184.00	63,828	49,644.00
TOTAL RESERVE FUNDS EXP	0.00	7,092	7,092.00	14,184.00	63,828	49,644.00
NET PROFIT/LOSS AFT RSV	95,636.53	80,915	14,721.53	140,603.82	(48,262)	188,865.82