RIVERWATCH TOWER CONDO ASSOCIATION

JUNE 30, 2018

ASSETS

CASH			
OPERATING CASH	$26,043.64		
OPERATING ACCT.-MMA	20,905.84		
FIRST MERCHANTS-PRINTER ACCOUNT	94.00		
REPLACEMENT RESERVE	214,825.05		
RESERVE INTEREST	8,412.01		
PETTY CASH	150.00		
TOTAL CASH		270,430.54	
ACCOUNTS RECEIVABLE			
RENTS RECEIVABLE	(22,597.27)		
OTHER RECEIVABLES	3,146.29		
TOTAL RECEIVABLES		(19,450.98)	
TOTAL CURRENT ASSETS		250,979.56	
LONG TERM ASSETS			
ASSOCIATION UNIT	80,900.00		
TOTAL LONG-TERM ASSETS	80,900.00		
TOTAL ASSETS			331,879.56

LIABILITIES

LONG TERM DEBT			
EQUITY			
REMITTANCE FROM OWNER	103,180.67		
RESERVES - UNALLOCATED	(486,211.11)		
CURRENT EARNINGS	10,611.20		
RETAINED EARNINGS	704,298.80		
TOTAL EQUITY			331,879.56
TOT LIABILITY AND EQUITY			331,879.56

RIVERWATCH TOWER CONDO ASSOCIATION

INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET
FOR PERIOD ENDING JUNE 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	227,096.00	226,446	650.00
CELL TOWER INCOME	6,520.80	6,630	(109.20)	55,737.49	58,437	(2,699.51)
PRINTING INCOME	0.00	0	0.00	0.00	250	(250.00)
INTEREST	59.33	28	31.33	183.38	168	15.38
LAUNDRY INCOME	1,451.97	871	580.97	9,014.39	6,351	2,663.39
PACKAGING ROOM INCOME	2,600.00	0	2,600.00	12,400.00	0	12,400.00
MISCELLANEOUS	0.00	150	(150.00)	2,349.00	810	1,539.00
STUDENT PARKING	16,125.00	3,750	12,375.00	44,744.10	13,500	31,244.10
EVENT PARKING	0.00	3,000	(3,000.00)	0.00	16,000	(16,000.00)
GAME DAY PROMOTIONS	95,000.00	0	95,000.00	120,000.00	0	120,000.00
APPLICATION FEE	1,612.00	1,000	612.00	6,937.00	6,800	137.00
LEASING COMMISSION	0.00	0	0.00	600.00	0	600.00
LATE CHARGES	120.00	0	120.00	1,020.00	0	1,020.00
TOTAL INCOME	161,359.10	53,170	108,189.10	480,081.36	328,762	151,319.36
OPERATING EXPENSES						
UTILITIES						
ELECTRIC	3,537.04	4,300	762.96	33,141.44	25,800	(7,341.44)
WATER/SEWER	6,232.93	6,200	(32.93)	43,574.71	37,200	(6,374.71)
CABLE	80.87	100	19.13	456.89	600	143.11
TELEPHONE	298.26	300	1.74	2,470.82	1,800	(670.82)
INTERNET	316.33	341	24.67	1,694.24	2,046	351.76
TOTAL UTILITIES	10,465.43	11,241	775.57	81,336.10	67,446	(13,892.10)
MAINTENANCE/REPAIRS						
GENERAL MAINTENANCE LABOR	9,594.62	6,733	(2,861.62)	41,826.01	40,398	(1,428.01)
CONTRA MAINTENANCE	(613.18)	(462)	151.18	(3,466.27)	(2,772)	694.27
HVAC P.M. CONTRACT	0.00	0	0.00	0.00	5,350	5,350.00
HVAC REPAIRS	276.10	0	(276.10)	412.10	0	(412.10)
ELEVATOR CONTRACT	1,390.50	1,993	602.50	8,343.00	10,692	2,349.00
MISC. ELEVATOR REPAIRS	0.00	0	0.00	1,416.01	0	(1,416.01)
ROOF REPAIR	0.00	0	0.00	1,956.00	3,000	1,044.00
ELECTRICAL REPAIRS/SUPPLY	0.00	250	250.00	0.00	1,100	1,100.00
PAINT SUPPLIES/PAINTING	0.00	100	100.00	3,600.00	600	(3,000.00)
LOCKS & KEYS	0.00	100	100.00	0.00	600	600.00
MAINTENANCE SUPPLIES	115.24	0	(115.24)	2,193.50	0	(2,193.50)
FIRE EQUIP/INSPECTION	269.00	35	(234.00)	2,706.25	2,826	119.75
PLUMBING	0.00	0	0.00	469.53	4,500	4,030.47
WINDOW WASHING	0.00	5,200	5,200.00	0.00	5,200	5,200.00
HARD FLOOR CARE	0.00	0	0.00	0.00	1,800	1,800.00
TRASH REMOVAL	1,147.90	1,640	492.10	10,205.88	9,840	(365.88)
LIGHT BULBS	0.00	300	300.00	0.00	1,800	1,800.00
BUILDING EXTERIOR	0.00	100	100.00	4,357.19	900	(3,457.19)
MISC. MAINTENANCE	650.67	450	(200.67)	1,013.67	2,700	1,686.33
EMERGENCY GENERATOR	0.00	450	450.00	780.39	1,660	879.61
TOTAL MAINTENANCE	12,890.85	16,889	4,098.15	75,813.26	90,194	14,380.74
JANITORIAL						
JANITORIAL SUPPLIES	0.00	300	300.00	1,044.94	1,400	355.06
TOTAL JANITORIAL	0.00	300	300.00	1,044.94	1,400	355.06
GROUNDS MAINTENANCE						
CONTRACT LANDSCAPE	0.00	409	409.00	118.25	2,036	1,917.75
PEST CONTROL	9.09	270	260.91	1,621.59	1,620	(1.59)
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	0.00	0	0.00	322.50	500	177.50
MISC. GROUNDS	376.25	0	(376.25)	1,281.05	0	(1,281.05)
TOTAL GROUNDS MAINT.	385.34	679	293.66	5,895.22	15,356	9,460.78
ADMINISTRATION						
BANK FEES/CHECKS	0.00	5	5.00	0.00	30	30.00
CREDIT REPORTS	538.30	0	(538.30)	2,079.90	0	(2,079.90)
OFFICE EXPENSE	569.67	0	(569.67)	5,636.30	0	(5,636.30)
STUDENT COPIER	464.13	0	(464.13)	2,321.40	0	(2,321.40)
POSTAGE/COURIER	0.00	0	0.00	788.87	0	(788.87)
PACKAGING ROOM EXPENSE	0.00	0	0.00	867.93	0	(867.93)
BUILDING PAYROLL	10,777.75	10,992	214.25	68,342.65	65,952	(3,390.65)
SECURITY	4,379.87	7,682	3,302.13	48,415.78	46,092	(323.78)
SECURE DOOR ENTRY SYSTEM	150.67	60	(90.67)	564.58	360	(204.58)
MANAGEMENT FEES	3,500.00	3,500	0.00	21,000.00	21,000	0.00
LEGAL	1,045.00	1,000	(45.00)	2,535.00	6,000	3,465.00
ACCOUNTING	0.00	0	0.00	11,300.00	11,600	300.00

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	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
ADVERTISING	3,018.59	1,450	(1,568.59)	12,296.33	9,530	(2,766.33)
PARKING	0.00	750	750.00	0.00	750	750.00
INSURANCE	69,553.77	0	(69,553.77)	92,588.91	86,544	(6,024.91)
RESIDENT RETENTION/FUNCTI	0.00	100	100.00	0.00	200	200.00
MISC. ADMINISTRATION	0.00	660	660.00	1,780.61	7,460	5,679.39
ASSOCIATION TAXES	15,166.68	4,770	(10,416.68)	19,338.68	9,540	(9,798.68)
TOTAL ADMINISTRATION	109,194.43	30,969	(78,215.43)	288,837.84	265,058	(23,779.84)
FIXED EXPENSES						
REAL ESTATE TAXES	1,178.40	1,300	121.60	2,356.80	2,600	243.20
TOTAL FIXED EXPENSES	1,178.40	1,300	121.60	2,356.80	2,600	243.20
TOTAL OPERATING EXPENSES	134,044.45	61,378	(72,666.45)	455,286.16	442,054	(13,232.16)
NET OPERATING PROFIT/LOS	27,314.65	(8,208)	35,522.65	24,795.20	(113,292)	138,087.20
TENANT REIMBURSABLE EXP	180.74	0	(180.74)	0.00	0	0.00
TOTAL EXPENSES	134,225.19	61,378	(72,847.19)	455,286.16	442,054	(13,232.16)
PROFIT / LOSS AFT NRCVRB	27,133.91	(8,208)	35,341.91	24,795.20	(113,292)	138,087.20
RESERVE FUNDS						
OPERATING RESERVE	0.00	7,092	7,092.00	14,184.00	42,552	28,368.00
TOTAL RESERVE FUNDS EXP	0.00	7,092	7,092.00	14,184.00	42,552	28,368.00
NET PROFIT/LOSS AFT RSV	27,133.91	(15,300)	42,433.91	10,611.20	(155,844)	166,455.20