**RIVERWATCH TOWER CONDO ASSOCIATION**

**JULY 31, 2018**

## ASSETS

| | | | |
|---|---|---|---|
| CASH | | | |
| OPERATING CASH | $50,167.88 | | |
| OPERATING ACCT.-MMA | 20,908.50 | | |
| FIRST MERCHANTS-PRINTER ACCOUNT | 94.00 | | |
| REPLACEMENT RESERVE | 214,825.05 | | |
| RESERVE INTEREST | 8,440.45 | | |
| PETTY CASH | 150.00 | | |
| TOTAL CASH | | 294,585.88 | |
| ACCOUNTS RECEIVABLE | | | |
| RENTS RECEIVABLE | (16,721.27) | | |
| OTHER RECEIVABLES | 5,845.66 | | |
| TOTAL RECEIVABLES | | (10,875.61) | |
| TOTAL CURRENT ASSETS | | 283,710.27 | |
| LONG TERM ASSETS | | | |
| ASSOCIATION UNIT | 80,900.00 | | |
| TOTAL LONG-TERM ASSETS | 80,900.00 | | |
| TOTAL ASSETS | | | 364,610.27 |

## LIABILITIES

| | | | |
|---|---|---|---|
| ACCOUNTS PAYABLE | 9,765.00 | | |
| TOTAL PAYABLES | | 9,765.00 | |
| LONG TERM DEBT | | | |
| TOTAL LIABILITIES | | | 9,765.00 |
| EQUITY | | | |
| REMITTANCE FROM OWNER | 103,160.67 | | |
| RESERVES - UNALLOCATED | (486,211.11) | | |
| CURRENT EARNINGS | 33,576.91 | | |
| RETAINED EARNINGS | 704,298.80 | | |
| TOTAL EQUITY | | | 354,845.27 |
| TOT LIABILITY AND EQUITY | | | 364,610.27 |

## RIVERWATCH TOWER CONDO ASSOCIATION

### INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET
### FOR PERIOD ENDING JULY 31, 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 | 264,966.00 | 264,187 | 779.00 |
| CELL TOWER INCOME | 16,437.88 | 15,959 | 478.88 | 72,175.37 | 74,396 | (2,220.63) |
| PRINTING INCOME | 0.00 | 0 | 0.00 | 0.00 | 250 | (250.00) |
| INTEREST | 31.10 | 28 | 3.10 | 214.48 | 196 | 18.48 |
| LAUNDRY INCOME | 2,601.24 | 1,115 | 1,486.24 | 11,615.63 | 7,466 | 4,149.63 |
| PACKAGING ROOM INCOME | 2,300.00 | 0 | 2,300.00 | 14,700.00 | 0 | 14,700.00 |
| MISCELLANEOUS | 25.00 | 150 | (125.00) | 2,374.00 | 960 | 1,414.00 |
| STUDENT PARKING | (5,287.65) | 3,750 | (9,037.65) | 39,456.25 | 17,250 | 22,206.25 |
| EVENT PARKING | 9,801.85 | 4,000 | 5,801.85 | 9,801.85 | 20,000 | (10,198.15) |
| GAME DAY PROMOTIONS | 0.00 | 0 | 0.00 | 120,000.00 | 0 | 120,000.00 |
| APPLICATION FEE | 1,050.00 | 1,000 | 50.00 | 7,987.00 | 7,800 | 187.00 |
| LEASING COMMISSION | 0.00 | 0 | 0.00 | 600.00 | 0 | 600.00 |
| LATE CHARGES | (60.00) | 0 | (60.00) | 360.00 | 0 | 360.00 |
| TOTAL INCOME | 64,769.22 | 63,743 | 1,026.22 | 544,850.58 | 392,505 | 152,345.58 |
| **OPERATING EXPENSES** | | | | | | |
| **UTILITIES** | | | | | | |
| ELECTRIC | 3,575.69 | 4,300 | 724.31 | 36,717.13 | 30,100 | (6,617.13) |
| WATER/SEWER | 5,470.80 | 6,200 | 729.20 | 49,045.51 | 43,400 | (5,645.51) |
| CABLE | 111.77 | 100 | (11.77) | 568.66 | 700 | 131.34 |
| TELEPHONE | 463.24 | 300 | (163.24) | 2,934.06 | 2,100 | (834.06) |
| INTERNET | 351.44 | 341 | (10.44) | 2,045.68 | 2,387 | 341.32 |
| TOTAL UTILITIES | 9,972.94 | 11,241 | 1,268.06 | 91,311.04 | 78,687 | (12,624.04) |
| **MAINTENANCE/REPAIRS** | | | | | | |
| GENERAL MAINTENANCE LABOR | 4,966.64 | 12,386 | 7,419.36 | 46,792.65 | 52,784 | 5,991.35 |
| CONTRA MAINTENANCE | (3,011.66) | (4,000) | (988.34) | (6,477.93) | (6,772) | (294.07) |
| HVAC P.M. CONTRACT | 0.00 | 2,550 | 2,550.00 | 0.00 | 7,900 | 7,900.00 |
| HVAC REPAIRS | 314.96 | 0 | (314.96) | 727.06 | 0 | (727.06) |
| ELEVATOR CONTRACT | 1,390.50 | 1,693 | 302.50 | 9,733.50 | 12,385 | 2,651.50 |
| MISC. ELEVATOR REPAIRS | 544.34 | 0 | (544.34) | 1,380.35 | 0 | (1,380.35) |
| ROOF REPAIR | 0.00 | 1,500 | 1,500.00 | 1,956.00 | 4,500 | 2,544.00 |
| ELECTRICAL REPAIRS/SUPPLY | 0.00 | 150 | 150.00 | 0.00 | 1,250 | 1,250.00 |
| PAINT SUPPLIES/PAINTING | 0.00 | 8,100 | 8,100.00 | 3,600.00 | 8,700 | 5,100.00 |
| LOCKS & KEYS | 29.67 | 100 | 70.33 | 29.67 | 700 | 670.33 |
| MAINTENANCE SUPPLIES | 0.00 | 0 | 0.00 | 2,193.50 | 0 | (2,193.50) |
| FIRE EQUIP/INSPECTION | 0.00 | 200 | 200.00 | 2,706.25 | 3,026 | 319.75 |
| PLUMBING | 0.00 | 1,500 | 1,500.00 | 469.53 | 6,000 | 5,530.47 |
| 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 |
| TRASH REMOVAL | 871.92 | 1,640 | 768.08 | 11,077.80 | 11,480 | 402.20 |
| LIGHT BULBS | 0.00 | 300 | 300.00 | 0.00 | 2,100 | 2,100.00 |
| BUILDING EXTERIOR | 0.00 | 100 | 100.00 | 4,357.19 | 1,000 | (3,357.19) |
| MISC. MAINTENANCE | 2,205.00 | 450 | (1,755.00) | 3,218.67 | 3,150 | (68.67) |
| EMERGENCY GENERATOR | 1,059.27 | 800 | (259.27) | 1,839.66 | 2,460 | 620.34 |
| TOTAL MAINTENANCE | 8,370.64 | 27,469 | 19,098.36 | 84,183.90 | 117,663 | 33,479.10 |
| **JANITORIAL** | | | | | | |
| JANITORIAL SUPPLIES | 282.95 | 200 | (82.95) | 1,327.89 | 1,600 | 272.11 |
| TOTAL JANITORIAL | 282.95 | 200 | (82.95) | 1,327.89 | 1,600 | 272.11 |
| **GROUNDS MAINTENANCE** | | | | | | |
| CONTRACT LANDSCAPE | 972.88 | 409 | (563.88) | 1,091.13 | 2,445 | 1,353.87 |
| PEST CONTROL | 268.75 | 270 | 1.25 | 1,890.34 | 1,890 | (0.34) |
| SNOW REMOVAL | 0.00 | 0 | 0.00 | 2,561.83 | 6,000 | 3,446.17 |
| PARKING LOT REPAIRS | 0.00 | 0 | 0.00 | 0.00 | 5,200 | 5,200.00 |
| MOWING & WEEDING | 53.75 | 0 | (53.75) | 376.25 | 500 | 123.75 |
| MISC. GROUNDS | 0.00 | 0 | 0.00 | 1,281.05 | 0 | (1,281.05) |
| TOTAL GROUNDS MAINT. | 1,295.38 | 679 | (616.38) | 7,190.60 | 16,035 | 8,844.40 |
| **ADMINISTRATION** | | | | | | |
| BANK FEES/CHECKS | 0.00 | 5 | 5.00 | 0.00 | 35 | 35.00 |
| CREDIT REPORTS | 184.56 | 0 | (184.56) | 2,264.46 | 0 | (2,264.46) |
| OFFICE EXPENSE | 955.84 | 0 | (955.84) | 6,592.14 | 0 | (6,592.14) |
| STUDENT COPIER | 0.00 | 0 | 0.00 | 2,321.40 | 0 | (2,321.40) |
| POSTAGE/COURIER | 259.45 | 0 | (259.45) | 1,049.32 | 0 | (1,049.32) |
| PACKAGING ROOM EXPENSE | 1,196.00 | 0 | (1,196.00) | 2,063.83 | 0 | (2,063.83) |
| BUILDING PAYROLL | 6,088.75 | 10,992 | 4,902.25 | 75,432.40 | 76,944 | 1,511.60 |
| SECURITY | 7,463.62 | 7,692 | 228.38 | 53,869.40 | 53,774 | (95.40) |
| SECURE DOOR ENTRY SYSTEM | 91.38 | 60 | (31.38) | 655.96 | 420 | (235.96) |
| MANAGEMENT FEES | 3,500.00 | 3,500 | 0.00 | 24,500.00 | 24,500 | 0.00 |
| LEGAL | 1,455.00 | 1,000 | (455.00) | 3,990.00 | 7,000 | 3,010.00 |
| ACCOUNTING | 0.00 | 0 | 0.00 | 11,300.00 | 11,600 | 300.00 |

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Prepared by
NAI Ohio Equities, LLC

| | CURRENT ACTUAL | CURRENT BUDGET | CURR. VARIANCE | YTD ACTUAL | YTD BUDGET | YTD VARIANCE |
|---|---|---|---|---|---|---|
| ADVERTISING | 696.00 | 1,300 | 604.00 | 12,992.33 | 10,830 | (2,162.33) |
| PARKING | 0.00 | 950 | 950.00 | 0.00 | 1,700 | 1,700.00 |
| INSURANCE | 0.00 | 0 | 0.00 | 92,568.91 | 86,544 | (6,024.91) |
| RESIDENT RETENTION/FUNCTI | 0.00 | 0 | 0.00 | 0.00 | 200 | 200.00 |
| MISC. ADMINISTRATION | 0.00 | 660 | 660.00 | 1,780.61 | 8,120 | 6,339.39 |
| ASSOCIATION TAXES | 0.00 | 0 | 0.00 | 19,338.68 | 9,540 | (9,798.68) |
| TOTAL ADMINISTRATION | 21,881.60 | 26,149 | 4,267.40 | 310,719.44 | 291,207 | (19,512.44) |
| 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 | 41,803.51 | 65,738 | 23,934.49 | 497,099.67 | 507,792 | 10,702.33 |
| NET OPERATING PROFIT/LOS | 22,965.71 | (1,995) | 24,960.71 | 47,760.91 | (115,287) | 163,047.91 |
| TOTAL EXPENSES | 41,803.51 | 65,738 | 23,934.49 | 497,099.67 | 507,792 | 10,702.33 |
| PROFIT / LOSS AFT NRCVRB | 22,965.71 | (1,995) | 24,960.71 | 47,760.91 | (115,287) | 163,047.91 |
| RESERVE FUNDS | | | | | | |
| OPERATING RESERVE | 0.00 | 7,092 | 7,092.00 | 14,184.00 | 49,644 | 35,460.00 |
| TOTAL RESERVE FUNDS EXP | 0.00 | 7,092 | 7,092.00 | 14,184.00 | 49,644 | 35,460.00 |
| NET PROFIT/LOSS AFT RSV | 22,965.71 | (9,087) | 32,052.71 | 33,576.91 | (164,931) | 198,507.91 |