

RIVERWATCH TOWER CONDO ASSOCIATION

274

DECEMBER 2017

ASSETS

CASH		
OPERATING CASH	\$7,108.70	
OPERATING ACCT.-MMA	10,884.71	
FIRST MERCHANTS-PRINTER ACCOUNT	94.00	
REPLACEMENT RESERVE	200,641.05	
RESERVE INTEREST	8,249.76	
PETTY CASH	150.00	
	<hr/>	
TOTAL CASH		227,128.22
ACCOUNTS RECEIVABLE		
RENTS RECEIVABLE	(6,928.48)	
OTHER RECEIVABLES	5,984.62	
	<hr/>	
TOTAL RECEIVABLES		(943.86)
		<hr/>
TOTAL CURRENT ASSETS		226,184.36
LONG TERM ASSETS		
ASSOCIATION UNIT	80,900.00	
	<hr/>	
TOTAL LONG-TERM ASSETS	80,900.00	
	<hr/>	
TOTAL ASSETS		<u>307,084.36</u>
LIABILITIES		
<hr/>		
LONG TERM DEBT		
<hr/>		
EQUITY		
REMITTANCE FROM OWNER	103,180.67	
RESERVES - UNALLOCATED	(500,395.11)	
CURRENT EARNINGS	82,049.31	
RETAINED EARNINGS	622,249.49	
	<hr/>	
TOTAL EQUITY		307,084.36
		<hr/>
TOT LIABILITY AND EQUITY		<u>307,084.36</u>

RIVERWATCH TOWER CONDO ASSOCIATION
INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET
FOR PERIOD ENDING DECEMBER 2017

Prepared by
NAI Ohio Equities, LLC.

	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
INCOME						
ASSOCIATION FEES	37,870.00	34,242	3,628.00	430,356.00	410,904	19,452.00
CELL TOWER INCOME	6,430.05	6,333	97.05	95,726.15	116,356	(20,629.85)
INTEREST	41.72	100	(58.28)	361.71	1,200	(838.29)
VENDOR INCOME	0.00	0	0.00	0.00	100	(100.00)
LAUNDRY INCOME	1,559.81	1,050	509.81	13,735.52	23,291	(9,555.48)
PACKAGING ROOM INCOME	939.00	0	939.00	1,039.00	0	1,039.00
MISCELLANEOUS	0.00	325	(325.00)	1,387.66	9,375	(7,987.34)
STUDENT PARKING	1,450.00	1,000	450.00	62,849.72	59,300	3,549.72
EVENT PARKING	1,601.50	0	1,601.50	40,877.17	0	40,877.17
GAME DAY PROMOTIONS	0.00	0	0.00	262,000.00	262,002	(2.00)
APPLICATION FEE	325.00	0	325.00	8,525.00	0	8,525.00
LEASING COMMISSION	0.00	0	0.00	14,500.00	0	14,500.00
LATE CHARGES	360.00	0	360.00	2,760.00	0	2,760.00
TOTAL INCOME	50,577.08	43,050	7,527.08	924,517.93	672,528	51,989.93
OPERATING EXPENSES						
UTILITIES						
ELECTRIC	5,264.89	4,400	(864.65)	53,368.06	52,800	(568.06)
WATER/SEWER	14,614.33	6,000	(8,614.33)	82,054.91	72,000	(10,054.91)
CABLE	66.94	2,943	2,856.06	22,617.72	34,866	(12,248.28)
TELEPHONE	355.84	380	24.16	3,787.32	4,560	772.68
INTERNET	306.33	300	(6.33)	20,853.35	20,316	(537.35)
TOTAL UTILITIES	20,628.13	14,023	(6,605.13)	182,701.36	184,542	1,840.64
MAINTENANCE/REPAIRS						
GENERAL MAINTENANCE LABOR	9,613.31	3,211	(6,402.31)	79,584.62	38,021	(40,563.62)
CONTRA MAINTENANCE	(324.11)	0	324.11	(18,468.64)	0	18,468.64
HVAC P.M. CONTRACT	0.00	0	0.00	0.00	3,200	3,200.00
HVAC REPAIRS	0.00	0	0.00	11,059.41	0	(11,059.41)
HVAC PARTS	0.00	0	0.00	129.36	0	(129.36)
ELEVATOR CONTRACT	1,350.00	2,102	752.00	16,607.97	23,535	6,927.03
MISC. ELEVATOR REPAIRS	1,586.98	0	(1,586.98)	2,004.89	0	(2,004.89)
ROOF REPAIR	927.00	1,000	73.00	927.00	4,000	3,073.00
ELECTRICAL REPAIRS/SUPPLY	0.00	100	100.00	96.16	1,200	1,103.84
PAINT SUPPLIES/PAINTING	0.00	100	100.00	1,971.12	6,700	4,728.88
LOCKS & KEYS	23.44	100	76.56	1,111.72	1,700	588.28
MAINTENANCE SUPPLIES	0.00	0	0.00	2,142.87	0	(2,142.87)
FIRE EQUIP/INSPECTION	2,576.75	1,757	(819.75)	8,743.50	5,024	(3,719.50)
PLUMBING	0.00	400	400.00	9,539.71	5,200	(4,339.71)
CARPET CLEANING	0.00	0	0.00	2,409.21	0	(2,409.21)
INDOOR PLANT CARE	0.00	0	0.00	42.99	0	(42.99)
TRASH REMOVAL	2,317.52	0	(2,317.52)	12,872.76	0	(12,872.76)
APPLIANCES/PARTS	0.00	0	0.00	63.43	0	(63.43)
LIGHT BULBS	278.26	20	(258.26)	298.64	240	(58.64)
BUILDING EXTERIOR	150.28	100	(50.28)	335.23	3,100	2,764.77
BUILDING FIXTURES	0.00	0	0.00	437.01	0	(437.01)
MISC. MAINTENANCE	0.00	360	360.00	207.12	4,200	3,992.88
EMERGENCY GENERATOR	546.76	500	(46.76)	1,182.80	3,100	1,917.20
TOTAL MAINTENANCE	19,066.60	9,740	(9,315.60)	131,299.07	99,220	(32,079.07)
JANITORIAL						
CONTRACT JANITORIAL	0.00	2,398	2,398.00	18,939.05	28,776	9,836.95
JANITORIAL SUPPLIES	554.36	300	(254.36)	2,041.84	3,000	958.16
TOTAL JANITORIAL	554.36	2,698	2,143.64	20,980.89	31,776	10,795.11
GROUNDS MAINTENANCE						
CONTRACT LANDSCAPE	0.00	0	0.00	3,531.38	3,374	(157.38)
PEST CONTROL	268.75	390	121.25	3,068.83	4,680	1,611.17
SNOW REMOVAL	0.00	800	800.00	411.19	5,600	5,188.81
PARKING LOT REPAIRS	0.00	300	300.00	0.00	600	600.00
MOWING & WEEDING	263.38	0	(263.38)	1,091.14	0	(1,091.14)
TOTAL GROUNDS MAINT.	532.13	1,280	757.87	8,102.54	14,254	6,151.46
ADMINISTRATION						
BANK FEES/CHECKS	0.00	100	100.00	42.00	1,200	1,158.00
CREDIT REPORTS	120.00	0	(120.00)	3,540.00	0	(3,540.00)
OFFICE EXPENSE	26.71	400	373.29	10,274.86	4,800	(5,474.86)
STUDENT COPIER	928.75	0	(928.75)	2,989.98	0	(2,989.98)
POSTAGE/COURIER	23.75	0	(23.75)	1,587.55	0	(1,587.55)
PACKAGING ROOM EXPENSE	1,504.82	0	(1,504.82)	2,690.10	0	(2,690.10)
LICENSE/DUES	0.00	0	0.00	710.50	0	(710.50)
BUILDING PAYROLL	14,619.50	9,954	(4,665.50)	117,889.44	119,568	1,678.56
SECURITY	11,812.73	6,982	(4,830.73)	96,193.96	83,784	(12,409.96)

RIVERWATCH TOWER CONDO ASSOCIATION
INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET
FOR PERIOD ENDING DECEMBER 2017

Prepared by
 NAI Ohio Equities, LLC.

	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
SECURITY GAME DAY	0.00	0	0.00	0.00	3,724	3,724.00
SECURE DOOR ENTRY SYSTEM	0.00	60	60.00	532.17	720	187.83
PAGERS	0.00	0	0.00	281.46	0	(281.46)
MANAGEMENT FEES	3,500.00	3,500	0.00	42,000.00	42,000	0.00
LEGAL	760.00	650	(210.00)	7,875.00	6,660	(1,225.00)
ACCOUNTING	1,000.00	0	(1,000.00)	11,500.00	11,600	100.00
ADVERTISING	0.00	1,150	1,150.00	14,466.32	17,318	2,851.68
PARKING	0.00	0	0.00	658.73	1,400	741.27
PARKING- GAME DAY	0.00	0	0.00	135.00	0	(135.00)
INSURANCE	1,504.00	0	(1,504.00)	88,474.31	69,282	807.69
RESIDENT RETENTION/FUNCTI	0.00	100	100.00	331.03	1,300	968.97
MISC. ADMINISTRATION	1,261.90	200	(1,061.90)	2,704.69	5,900	3,195.41
ASSOCIATION TAXES	27,530.00	19,000	(8,530.00)	91,675.54	76,000	(15,675.54)
TOTAL ADMINISTRATION	64,792.16	42,006	(22,786.16)	496,552.94	465,246	(31,306.94)
FIXED EXPENSES						
REAL ESTATE TAXES	0.00	0	0.00	2,744.42	2,504	(240.42)
TOTAL FIXED EXPENSES	0.00	0	0.00	2,744.42	2,504	(240.42)
TOTAL OPERATING EXPENSES	105,562.38	69,757	(35,805.38)	842,381.22	797,542	(44,839.22)
NET OPERATING PROFIT/LOS	(54,985.30)	(26,707)	(28,278.30)	62,136.71	74,986	7,150.71
VENDING EXPENSES	(42.60)	0	42.60	(42.60)	0	42.60
TENANT REIMBURSABLE EXP	(326.29)	0	326.29	0.00	0	0.00
ROOF REPAIR/REPLACE	130.00	0	(130.00)	130.00	0	(130.00)
TOTAL CAPITAL IMPROVEMENT	130.00	0	(130.00)	130.00	0	(130.00)
TOTAL EXPENSES	105,323.49	69,757	(35,566.49)	842,468.62	797,542	(44,926.62)
PROFIT / LOSS AFT NRCVRB	(54,746.41)	(26,707)	(28,039.41)	82,049.31	74,986	7,063.31
RESERVE FUNDS						
OPERATING RESERVE	0.00	6,610	6,610.00	0.00	79,320	79,320.00
TOTAL RESERVE FUNDS EXP	0.00	6,610	6,610.00	0.00	79,320	79,320.00
NET PROFIT/LOSS AFT RSV	(54,746.41)	(33,317)	(21,429.41)	82,049.31	(4,334)	86,383.31