

RIVERWATCH TOWER CONDO ASSOCIATION

MAY 2018

ASSETS

CASH		
OPERATING CASH	(\$19,915.06)	
OPERATING ACCT.-MMA	35,902.46	
FIRST MERCHANTS-PRINTER ACCOUNT	94.00	
REPLACEMENT RESERVE	214,825.05	
RESERVE INTEREST	8,356.06	
PETTY CASH	150.00	
	<hr/>	
TOTAL CASH		239,412.51
ACCOUNTS RECEIVABLE		
RENTS RECEIVABLE	(18,996.12)	
OTHER RECEIVABLES	3,429.26	
	<hr/>	
TOTAL RECEIVABLES		(15,566.86)
		<hr/>
TOTAL CURRENT ASSETS		223,845.65
LONG TERM ASSETS		
ASSOCIATION UNIT	80,900.00	
	<hr/>	
TOTAL LONG-TERM ASSETS	80,900.00	
	<hr/>	
TOTAL ASSETS		<hr/> 304,745.65
LIABILITIES		
<hr/>		
LONG TERM DEBT		
<hr/>		
EQUITY		
REMITTANCE FROM OWNER	103,180.67	
RESERVES - UNALLOCATED	(486,211.11)	
CURRENT EARNINGS	(16,522.71)	
RETAINED EARNINGS	704,298.60	
	<hr/>	
TOTAL EQUITY		304,745.65
		<hr/>
TOT LIABILITY AND EQUITY		<hr/> 304,745.65

RIVERWATCH TOWER CONDO ASSOCIATION
INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET
FOR PERIOD ENDING MAY 31, 2018

Prepared by
NAI Ohio Equities, LLC

INCOME	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
ASSOCIATION FEES	37,770.00	37,741	29.00	151,380.00	150,964	415.00
CELL TOWER INCOME	16,347.13	16,958	369.13	42,695.89	45,177	(2,481.11)
PRINTING INCOME	0.00	50	(50.00)	0.00	200	(200.00)
INTEREST	31.94	29	3.94	119.48	112	7.48
LAUNDRY INCOME	2,661.46	871	1,990.46	7,562.42	4,609	2,953.42
PACKAGING ROOM INCOME	2,100.00	0	2,100.00	9,800.00	0	9,800.00
MISCELLANEOUS	0.00	150	(150.00)	199.00	510	(311.00)
STUDENT PARKING	1,600.00	4,200	(2,600.00)	16,550.00	5,550	11,000.00
EVENT PARKING	0.00	2,000	(2,000.00)	0.00	10,000	(10,000.00)
GAME DAY PROMOTIONS	0.00	0	0.00	25,000.00	0	25,000.00
APPLICATION FEE	1,300.00	1,000	300.00	3,700.00	4,800	(1,100.00)
LEASING COMMISSION	0.00	0	0.00	600.00	0	600.00
LATE CHARGES	150.00	0	150.00	760.00	0	760.00
TOTAL INCOME	62,160.53	61,999	162.53	258,986.79	221,922	36,664.79
OPERATING EXPENSES						
UTILITIES						
ELECTRIC	5,998.52	4,300	(1,698.52)	25,583.95	17,200	(8,383.95)
WATER/SEWER	0.00	6,200	6,200.00	21,208.93	24,800	3,591.07
CABLE	0.00	100	100.00	182.32	400	217.68
TELEPHONE	69.43	300	210.57	1,540.59	1,200	(340.59)
INTERNET	91.35	341	249.65	796.73	1,364	567.27
TOTAL UTILITIES	6,178.30	11,241	5,061.70	49,312.52	44,964	(4,348.52)
MAINTENANCE/REPAIRS						
GENERAL MAINTENANCE LABOR	6,199.34	6,733	533.66	22,599.99	26,992	4,333.02
CONTRA MAINTENANCE	(202.00)	(462)	(260.00)	(2,794.46)	(1,849)	946.46
HVAC P.M. CONTRACT	0.00	2,300	2,300.00	0.00	6,100	6,100.00
HVAC REPAIRS	0.00	0	0.00	136.00	0	(136.00)
ELEVATOR CONTRACT	1,390.50	1,693	302.50	5,562.00	7,006	1,444.00
MISC. ELEVATOR REPAIRS	475.78	0	(475.78)	1,416.01	0	(1,416.01)
ROOF REPAIR	369.00	0	(369.00)	1,966.00	1,500	(466.00)
ELECTRICAL REPAIRS/SUPPLY	0.00	150	150.00	0.00	700	700.00
PAINT SUPPLIES/PAINTING	0.00	100	100.00	3,600.00	400	(3,200.00)
LOCKS & KEYS	0.00	100	100.00	0.00	400	400.00
MAINTENANCE SUPPLIES	27.72	0	(27.72)	2,038.89	0	(2,038.89)
FIRE EQUIP/INSPECTION	706.00	200	(506.00)	2,367.25	2,463	65.75
PLUMBING	0.00	0	0.00	464.26	3,000	2,535.74
TRASH REMOVAL	1,069.61	1,640	570.39	7,934.81	6,560	(1,374.81)
LIGHT BULBS	0.00	300	300.00	0.00	1,200	1,200.00
BUILDING EXTERIOR	750.00	0	(750.00)	948.14	290	(748.14)
MISC. MAINTENANCE	0.00	450	450.00	363.00	1,800	1,437.00
EMERGENCY GENERATOR	0.00	175	175.00	780.39	1,095	254.61
TOTAL MAINTENANCE	10,804.95	13,379	2,574.05	47,391.27	56,439	9,046.73
JANITORIAL						
JANITORIAL SUPPLIES	583.40	200	(383.40)	1,044.94	900	(144.94)
TOTAL JANITORIAL	583.40	200	(383.40)	1,044.94	900	(144.94)
GROUNDS MAINTENANCE						
CONTRACT LANDSCAPE	118.25	909	690.75	118.25	1,218	1,099.75
PEST CONTROL	268.75	270	1.25	1,075.00	1,080	5.00
SNOW REMOVAL	0.00	0	0.00	2,561.83	6,000	3,448.17
PARKING LOT REPAIRS	0.00	5,200	5,200.00	0.00	5,200	5,200.00
MOWING & WEEDING	0.00	0	0.00	0.00	500	500.00
MISC. GROUNDS	0.00	0	0.00	44.80	0	(44.80)
TOTAL GROUNDS MAINT.	367.00	6,279	5,892.00	3,789.88	13,998	10,208.12
ADMINISTRATION						
BANK FEES/CHECKS	0.00	5	5.00	0.00	20	20.00
CREDIT REPORTS	645.96	0	(645.96)	1,110.96	0	(1,110.96)
OFFICE EXPENSE	1,795.31	0	(1,795.31)	4,888.72	0	(4,888.72)
STUDENT COPIER	461.56	0	(461.56)	1,867.27	0	(1,867.27)
POSTAGE/COURIER	453.78	0	(453.78)	789.67	0	(789.67)
PACKAGING ROOM EXPENSE	299.00	0	(299.00)	867.83	0	(867.83)
BUILDING PAYROLL	11,432.65	10,952	(440.65)	41,092.28	43,968	2,875.72
SECURITY	3,696.33	7,882	3,985.67	27,141.73	30,729	3,586.27
SECURE DOOR ENTRY SYSTEM	59.13	60	0.87	354.78	240	(114.78)
MANAGEMENT FEES	3,500.00	3,500	0.00	14,000.00	14,000	0.00
LEGAL	682.50	1,000	317.50	1,110.00	4,000	2,890.00
ACCOUNTING	1,150.00	0	(1,150.00)	11,300.00	11,600	300.00
ADVERTISING	3,001.22	1,300	(1,701.22)	7,115.13	6,780	(335.13)
RESIDENT RETENTION/FUNCTI	0.00	0	0.00	0.00	100	100.00

RIVERWATCH TOWER CONDO ASSOCIATION
INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET
FOR PERIOD ENDING MAY 31, 2018
 Prepared by
 NAI Ohio Equities, LLC

	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
MISC. ADMINISTRATION	0.00	660	660.00	1,780.61	6,140	4,359.39
ASSOCIATION TAXES	0.00	0	0.00	4,152.00	4,770	618.00
TOTAL ADMINISTRATION	27,177.44	25,199	(1,978.44)	117,361.18	122,346	4,984.82
FIXED EXPENSES						
REAL ESTATE TAXES	0.00	0	0.00	1,178.40	1,300	121.60
TOTAL FIXED EXPENSES	0.00	0	0.00	1,178.40	1,300	121.60
TOTAL OPERATING EXPENSES	45,132.03	55,298	11,165.91	220,078.19	239,946	19,867.81
NET OPERATING PROFIT/LDS	17,028.44	5,700	11,328.44	38,508.60	(18,024)	55,532.60
TENANT REIMBURSABLE EXP	981.57	0	(981.57)	981.57	0	(981.57)
TOTAL EXPENSES	45,113.66	55,298	10,184.34	221,059.76	239,946	18,886.24
PROFIT / LOSS AFT NRCVRB	18,046.87	5,700	10,346.87	37,527.03	(18,024)	55,551.03
RESERVE FUNDS						
OPERATING RESERVE	0.00	7,092	7,092.00	14,184.00	28,368	14,184.00
TOTAL RESERVE FUNDS EXP	0.00	7,092	7,092.00	14,184.00	28,368	14,184.00
NET PROFIT/LOSS AFT RSV	18,046.87	(1,392)	17,438.87	23,343.03	(46,392)	69,735.03