

RIVERWATCH TOWER CONDO ASSOCIATION
INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET
FOR PERIOD ENDING AUGUST 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	302,836.00	301,928	908.00
CELL TOWER INCOME	6,520.80	6,630	(109.20)	78,696.17	81,026	(2,329.83)
PRINTING INCOME	0.00	0	0.00	0.00	250	(250.00)
INTEREST	31.10	28	3.10	245.58	224	21.58
LAUNDRY INCOME	0.00	1,115	(1,115.00)	11,615.63	9,581	3,034.63
PACKAGING ROOM INCOME	1,275.00	26,000	(24,725.00)	15,975.00	26,000	(10,025.00)
MISCELLANEOUS	0.00	100	(100.00)	2,374.00	1,068	1,314.00
STUDENT PARKING	39,185.00	19,500	19,685.00	78,641.25	36,750	41,891.25
EVENT PARKING	0.00	4,000	(4,000.00)	9,801.88	24,000	(14,198.15)
GAME DAY PROMOTIONS	0.00	0	0.00	120,000.00	0	120,000.00
APPLICATION FEE	750.00	300	450.00	8,737.00	8,100	637.00
LEASING COMMISSION	300.00	0	300.00	900.00	0	900.00
LATE CHARGES	60.00	0	60.00	1,020.00	0	1,020.00
TOTAL INCOME	85,991.80	95,414	(9,422.10)	630,642.48	467,919	142,923.48
OPERATING EXPENSES						
UTILITIES						
ELECTRIC	3,453.94	4,300	846.06	40,171.07	34,400	(5,771.07)
WATER/SEWER	5,138.55	6,200	1,061.05	54,184.46	49,600	(4,584.46)
CABLE	0.00	100	100.00	568.66	600	231.34
TELEPHONE	89.22	300	210.78	3,023.28	2,400	(623.28)
INTERNET	91.35	341	249.65	2,137.03	2,728	590.97
TOTAL UTILITIES	8,773.46	11,241	2,467.54	100,084.50	89,928	(10,156.50)
MAINTENANCE/REPAIRS						
GENERAL MAINTENANCE LABOR	16,993.67	12,386	(4,613.67)	63,792.32	65,170	1,377.68
CONTRA MAINTENANCE	(8,277.38)	(4,000)	2,277.38	(12,795.31)	(10,772)	1,983.31
HVAC P.M. CONTRACT	0.00	0	0.00	0.00	7,900	7,900.00
HVAC REPAIRS	0.00	0	0.00	727.06	0	(727.06)
ELEVATOR CONTRACT	1,390.50	1,693	302.50	11,124.00	14,078	2,954.00
MISC. ELEVATOR REPAIRS	609.46	0	(609.46)	2,769.81	0	(2,769.81)
ROOF REPAIR	0.00	0	0.00	1,956.00	4,500	2,544.00
ELECTRICAL REPAIRS/SUPPLY	0.00	195	195.00	0.00	1,400	1,400.00
PAINT SUPPLIES/PAINTING	661.82	100	(561.82)	4,261.82	8,800	4,538.18
LOCKS & KEYS	238.42	350	111.58	268.00	1,050	781.91
MAINTENANCE SUPPLIES	141.79	0	(141.79)	2,335.29	0	(2,335.29)
FIRE EQUIP/INSPECTION	0.00	398	398.00	2,706.25	3,364	657.75
PLUMBING	824.01	0	(824.01)	1,293.54	6,000	4,706.46
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	6,300.00	0	(6,300.00)	6,300.00	0	(6,300.00)
TRASH REMOVAL	1,238.22	1,640	401.78	12,316.02	13,120	803.98
LIGHT BULBS	0.00	300	300.00	0.00	2,400	2,400.00
BUILDING EXTERIOR	474.36	300	(174.36)	4,631.55	1,300	(3,531.55)
MISC. MAINTENANCE	1,254.74	450	(804.74)	4,473.41	3,600	(873.41)
EMERGENCY GENERATOR	0.00	175	175.00	1,899.66	2,635	795.34
TOTAL MAINTENANCE	24,055.61	13,882	(10,173.61)	108,239.51	131,546	23,305.49
JANITORIAL						
JANITORIAL SUPPLIES	0.00	200	200.00	1,327.89	1,800	472.11
TOTAL JANITORIAL	0.00	200	200.00	1,327.89	1,800	472.11
GROUNDS MAINTENANCE						
CONTRACT LANDSCAPE	0.00	408	408.00	1,091.13	2,854	1,762.87
PEST CONTROL	268.75	270	1.25	2,159.09	2,160	0.91
SNOW REMOVAL	0.00	0	0.00	2,951.63	6,000	3,448.17
PARKING LOT REPAIRS	0.00	0	0.00	0.00	5,200	5,200.00
MOWING & WEEDING	763.25	0	(763.25)	1,199.50	500	(699.50)
MISC. GROUNDS	0.00	0	0.00	1,281.05	0	(1,281.05)
TOTAL GROUNDS MAINT.	1,032.00	678	(353.00)	8,222.60	16,714	8,491.40
ADMINISTRATION						
BANK FEES/CHECKS	5.00	5	0.00	5.00	40	35.00
CREDIT REPORTS	261.46	0	(261.46)	2,525.92	0	(2,525.92)
OFFICE EXPENSE	440.90	0	(440.90)	7,033.04	0	(7,033.04)
STUDENT COPIER	0.00	0	0.00	2,321.40	0	(2,321.40)
POSTAGE/COURIER	0.00	0	0.00	1,049.32	0	(1,049.32)
PACKAGING ROOM EXPENSE	0.00	0	0.00	2,063.83	0	(2,063.83)
BUILDING PAYROLL	20,385.71	10,992	(9,393.71)	95,818.11	87,336	(7,882.11)
SECURITY	11,795.13	7,892	(4,073.13)	65,624.53	61,456	(4,168.53)
SECURITY GAME DAY	0.00	767	767.00	0.00	767	767.00
SECURE DOOR ENTRY SYSTEM	91.38	60	(31.38)	747.34	480	(267.34)
MANAGEMENT FEES	3,500.00	3,500	0.00	28,000.00	26,000	2,000.00

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LEGAL	95.00	1,600	1,505.00	4,085.00	8,600	4,515.00
ACCOUNTING	0.00	0	0.00	11,300.00	11,600	300.00
ADVERTISING	4,205.87	1,300	(2,905.87)	17,188.20	12,130	(5,058.20)
PARKING	0.00	0	0.00	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	680	680.00	1,780.61	8,780	6,999.39
ASSOCIATION TAXES	0.00	0	0.00	19,338.68	9,540	(9,798.68)
TOTAL ADMINISTRATION	40,740.45	26,566	(14,174.45)	351,469.89	317,773	(33,696.89)
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	74,601.52	52,568	(22,033.52)	571,691.19	580,360	(11,331.19)
NET OPERATING PROFIT/LOS	11,390.38	42,846	(31,455.62)	59,151.29	(72,441)	131,592.29
TOTAL EXPENSES	74,601.52	52,568	(22,033.52)	571,691.19	580,360	(11,331.19)
PROFIT / LOSS AFT NRCVRB	11,390.38	42,846	(31,455.62)	59,151.29	(72,441)	131,592.29
RESERVE FUNDS						
OPERATING RESERVE	0.00	7,082	7,082.00	14,184.00	56,736	42,552.00
TOTAL RESERVE FUNDS EXP	0.00	7,082	7,082.00	14,184.00	56,736	42,552.00
NET PROFIT/LOSS AFT RSV	11,390.38	35,754	(24,363.62)	44,967.29	(128,177)	174,144.29