

RIVERWATCH TOWER CONDO ASSOCIATION

BALANCE SHEET
1st Quarter Ending March 31, 2022

ASSETS

CASH

OPERATING CASH	\$1,526,831.77
OPER. ACCT.-MMA-First Merchants	198,509.26
REPLACEMENT RESERVE-Civista	145,136.65
RESERVE INTEREST	9,683.56
PETTY CASH	150.00

TOTAL CASH 1,880,311.24

ACCOUNTS RECEIVABLE

RENTS RECEIVABLE	(28,065.54)
OTHER RECEIVABLES	(5,010.25)

TOTAL RECEIVABLES (33,075.79)

TOTAL CURRENT ASSETS 1,847,235.45

LONG TERM ASSETS

ASSOCIATION UNIT	80,900.00
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TOTAL LONG-TERM ASSETS 80,900.00

TOTAL ASSETS 1,928,135.45

LIABILITIES

LONG TERM DEBT

EQUITY

REMITTANCE FROM OWNER	113,180.67
RESERVES - UNALLOCATED	(788,243.98)
CURRENT EARNINGS	(32,667.54)
RETAINED EARNINGS	2,635,866.30

TOTAL EQUITY 1,928,135.45

TOT LIABILITY AND EQUITY 1,928,135.45

RIVERWATCH TOWER CONDO ASSOCIATION

INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET
For The 1st Quarter Ending March 31, 2022Prepared by
NAI Ohio Equities, LLC

	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
INCOME						
ASSOCIATION FEES	49,289.00	37,880	11,409.00	147,686.00	113,640	34,046.00
CELL TOWER INCOME	0.00	6,716	(6,716.00)	0.00	30,566	(30,566.00)
ADVERTISING FEE	700.00	0	700.00	1,200.00	0	1,200.00
INTEREST	0.00	50	(50.00)	0.00	150	(150.00)
LAUNDRY INCOME	1,412.93	1,400	12.93	6,320.09	3,900	2,420.09
PACKAGING ROOM INCOME	0.00	2,600	(2,600.00)	0.00	5,800	(5,800.00)
MISCELLANEOUS	0.00	10	(10.00)	(49.08)	30	(79.08)
NON RESIDENT PARKING	4,000.00	0	4,000.00	5,175.00	0	5,175.00
STUDENT PARKING	25,030.00	2,000	23,030.00	35,505.00	3,000	32,505.00
EVENT PARKING	5,000.00	1,000	4,000.00	5,000.00	2,308	2,692.00
APPLICATION FEE	1,150.00	900	250.00	2,400.00	4,050	(1,650.00)
ADMINISTRATION FEE	1,650.00	0	1,650.00	4,150.00	0	4,150.00
LATE CHARGES	150.00	0	150.00	330.00	0	330.00
TOTAL INCOME	88,381.93	52,556	35,825.93	207,717.01	163,444	44,273.01
OPERATING EXPENSES						
UTILITIES						
ELECTRIC	4,699.95	5,663	963.05	15,554.85	16,989	1,434.15
WATER/SEWER	5,722.40	6,750	1,027.60	18,472.79	20,852	2,379.21
CABLE	106.87	100	(6.87)	209.19	300	90.81
TELEPHONE	611.75	300	(311.75)	1,223.41	900	(323.41)
INTERNET	342.96	341	(1.96)	763.90	1,023	259.10
TOTAL UTILITIES	11,483.93	13,154	1,670.07	36,224.14	40,064	3,839.86
MAINTENANCE/REPAIRS						
GENERAL MAINTENANCE LABOR	2,338.94	6,500	4,161.06	15,034.99	18,535	3,500.01
CONTRA MAINTENANCE	(2,465.00)	(1,500)	965.00	(6,435.00)	(4,500)	1,935.00
HVAC P.M. CONTRACT	0.00	1,985	1,985.00	0.00	1,985	1,985.00
HVAC REPAIRS	0.00	250	250.00	4,015.60	750	(3,265.60)
MISC. ELEVATOR REPAIRS	0.00	260	260.00	0.00	780	780.00
ROOF REPAIR	543.00	0	(543.00)	3,389.00	2,100	(1,289.00)
ELECTRICAL REPAIRS/SUPPLY	0.00	195	195.00	906.73	585	(321.73)
PAINT SUPPLIES/PAINTING	0.00	300	300.00	33.96	900	866.04
LOCKS & KEYS	0.00	40	40.00	0.00	120	120.00
MAINTENANCE SUPPLIES	232.20	300	67.80	358.54	900	541.46
FIRE EQUIP/INSPECTION	337.50	640	302.50	442.50	1,920	1,477.50
PLUMBING	0.00	300	300.00	0.00	900	900.00
CARPET CLEANING	0.00	5,550	5,550.00	2,899.46	16,650	13,750.54
TRASH REMOVAL	0.00	1,656	1,656.00	6,879.25	4,968	(1,911.25)
LIGHT BULBS	0.00	30	30.00	0.00	90	90.00
BUILDING EXTERIOR	0.00	100	100.00	0.00	500	500.00
MISC. MAINTENANCE	0.00	450	450.00	215.98	1,350	1,134.02
EMERGENCY GENERATOR	1,423.10	175	(1,248.10)	1,954.48	575	(1,379.48)
TOTAL MAINTENANCE	2,409.74	17,231	14,821.26	29,695.49	49,108	19,412.51
JANITORIAL						
CONTRACT JANITORIAL	3,500.00	3,500	0.00	10,500.00	10,500	0.00
JANITORIAL SUPPLIES	89.53	200	110.47	89.53	600	510.47
TOTAL JANITORIAL	3,589.53	3,700	110.47	10,589.53	11,100	510.47
GROUNDS MAINTENANCE						
PEST CONTROL	0.00	270	270.00	537.50	810	272.50
SNOW REMOVAL	3,669.73	0	(3,669.73)	33,312.99	4,940	(28,372.99)
MISC. GROUNDS	0.00	50	50.00	0.00	150	150.00
TOTAL GROUNDS MAINT.	3,669.73	320	(3,349.73)	33,850.49	5,900	(27,950.49)
ADMINISTRATION						
FINANCE FEE ASSOC. WITH LOC	0.00	5	5.00	0.00	15	15.00
BANK FEES/CHECKS	253.39	0	(253.39)	554.93	0	(554.93)
CREDIT REPORTS	92.28	200	107.72	276.84	500	223.16
OFFICE EXPENSE	0.00	500	500.00	1,208.59	1,500	291.41
STUDENT COPIER	605.19	664	58.81	1,110.56	1,992	881.44
POSTAGE/COURIER	0.00	250	250.00	0.00	900	900.00
PACKAGING ROOM EXPENSE	321.43	300	(21.43)	964.29	900	(64.29)
BUILDING PAYROLL	11,810.20	14,500	2,689.80	34,109.40	43,500	9,390.60
SECURITY	10,624.85	9,049	(1,575.85)	29,181.03	27,147	(2,034.03)
SECURE DOOR ENTRY SYSTEM	106.58	177	70.42	319.74	531	211.26
MANAGEMENT FEES	3,858.00	3,675	(183.00)	11,574.00	11,025	(549.00)
LEGAL	10,697.50	1,000	(9,697.50)	10,697.50	3,000	(7,697.50)
ADVERTISING	2,774.00	1,400	(1,374.00)	11,533.86	4,200	(7,333.86)
ADVERTISING	0.00	500	500.00	0.00	1,500	1,500.00
INSURANCE	0.00	0	0.00	25,777.71	0	(25,777.71)
MISC. ADMINISTRATION	0.00	200	200.00	0.00	1,980	1,980.00
ASSOCIATION TAXES	0.00	0	0.00	0.00	49,939	49,939.00

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NAI Ohio Equities, LLC

	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
TOTAL ADMINISTRATION	41,143.42	32,420	(8,723.42)	127,308.45	148,629	21,320.55
FIXED EXPENSES						
REAL ESTATE TAXES	0.00	0	0.00	1,412.40	2,600	1,187.60
TOTAL FIXED EXPENSES	0.00	0	0.00	1,412.40	2,600	1,187.60
TOTAL OPERATING EXPENSES	62,296.35	66,825	4,528.65	239,080.50	257,401	18,320.50
NET OPERATING PROFIT/LOS	26,085.58	(14,269)	40,354.58	(31,363.49)	(93,957)	62,593.51
TENANT REIMBURSABLE EXP	447.99	0	(447.99)	1,304.05	0	(1,304.05)
TOTAL EXPENSES	62,744.34	66,825	4,080.66	240,384.55	257,401	17,016.45
PROFIT / LOSS AFT NRCVRB	25,637.59	(14,269)	39,906.59	(32,667.54)	(93,957)	61,289.46
RESERVE FUNDS						
OPERATING RESERVE	0.00	6,683	6,683.00	0.00	26,798	26,798.00
TOTAL RESERVE FUNDS EXP	0.00	6,683	6,683.00	0.00	26,798	26,798.00
NET PROFIT/LOSS AFT RSV	25,637.59	(20,952)	46,589.59	(32,667.54)	(120,755)	88,087.46