

RIVERWATCH TOWER CONDO ASSOCIATION

BALANCE SHEET
2nd Quarter Ending June 30, 2022

ASSETS

CASH

OPERATING CASH	\$1,484,241.44
OPER. ACCT.-MMA-First Merchants	198,519.15
REPLACEMENT RESERVE-Civista	145,172.84
RESERVE INTEREST	9,637.48
PETTY CASH	150.00

TOTAL CASH 1,837,720.91

ACCOUNTS RECEIVABLE

RENTS RECEIVABLE	(16,420.83)
OTHER RECEIVABLES	(16,617.25)

TOTAL RECEIVABLES (33,038.08)

TOTAL CURRENT ASSETS 1,804,682.83

LONG TERM ASSETS

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

TOTAL ASSETS 1,885,582.83

LIABILITIES

LONG TERM DEBT

EQUITY

REMITTANCE FROM OWNER	113,180.67
RESERVES - UNALLOCATED	(791,887.43)
CURRENT EARNINGS	(71,576.71)
RETAINED EARNINGS	2,635,866.30

TOTAL EQUITY 1,885,582.83

TOT LIABILITY AND EQUITY 1,885,582.83

RIVERWATCH TOWER CONDO ASSOCIATION

**INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR
For The 2nd Quarter Ending June 30, 2022**

Prepared by
NAI OHIO EQUITIES, LLC

	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
INCOME						
ASSOCIATION FEES	49,470.00	37,880	11,590.00	295,553.00	227,280	68,273.00
CELL TOWER INCOME	0.00	6,716	(6,716.00)	0.00	61,132	(61,132.00)
ADVERTISING FEE	200.00	0	200.00	1,950.00	0	1,950.00
INTEREST	0.00	50	(50.00)	0.00	300	(300.00)
LAUNDRY INCOME	1,501.10	1,200	301.10	11,183.55	8,400	2,783.55
PACKAGING ROOM INCOME	0.00	2,800	(2,800.00)	0.00	14,200	(14,200.00)
MISCELLANEOUS	0.00	10	(10.00)	(2,144.60)	60	(2,204.60)
NON RESIDENT PARKING	0.00	0	0.00	16,775.00	0	16,775.00
STUDENT PARKING	5,800.00	7,000	(1,200.00)	56,005.00	24,000	32,005.00
EVENT PARKING	0.00	3,000	(3,000.00)	5,000.00	11,308	(6,308.00)
GAME DAY PROMOTIONS	0.00	175,000	(175,000.00)	0.00	175,000	(175,000.00)
APPLICATION FEE	450.00	2,000	(1,550.00)	5,550.00	10,050	(4,500.00)
ADMINISTRATION FEE	750.00	0	750.00	9,600.00	0	9,600.00
LATE CHARGES	90.00	0	90.00	480.00	0	480.00
TOTAL INCOME	58,261.10	235,656	(177,394.90)	399,951.95	531,730	(131,778.05)
OPERATING EXPENSES						
UTILITIES						
ELECTRIC	287.11	4,158	3,870.89	22,823.26	30,463	7,639.74
WATER/SEWER	6,558.81	6,750	191.19	37,171.15	41,102	3,930.85
CABLE	213.54	100	(113.54)	636.27	600	(36.27)
TELEPHONE	627.89	300	(327.89)	2,713.11	1,800	(913.11)
INTERNET	587.04	341	(246.04)	2,128.86	2,046	(82.86)
TOTAL UTILITIES	8,274.39	11,649	3,374.61	65,472.65	76,011	10,538.35
MAINTENANCE/REPAIRS						
GENERAL MAINTENANCE LABOR	4,291.65	6,500	2,208.35	40,795.48	38,035	(2,760.48)
CONTRA MAINTENANCE	0.00	(1,500)	(1,500.00)	(7,543.00)	(9,000)	(1,457.00)
HVAC P.M. CONTRACT	0.00	0	0.00	0.00	1,985	1,985.00
HVAC REPAIRS	0.00	250	250.00	4,015.60	1,500	(2,515.60)
MISC. ELEVATOR REPAIRS	0.00	260	260.00	0.00	1,560	1,560.00
ROOF REPAIR	0.00	0	0.00	3,389.00	3,500	111.00
ELECTRICAL REPAIRS/SUPPLY	0.00	195	195.00	906.73	1,170	263.27
PAINT SUPPLIES/PAINTING	0.00	300	300.00	33.96	1,800	1,766.04
LOCKS & KEYS	0.00	40	40.00	0.00	240	240.00
MAINTENANCE SUPPLIES	13.48	300	286.52	1,067.84	1,800	732.16
FIRE EQUIP/INSPECTION	0.00	640	640.00	597.50	3,840	3,242.50
PLUMBING	0.00	300	300.00	271.91	1,800	1,528.09
CARPET CLEANING	2,890.55	5,500	2,609.45	5,897.51	33,150	27,252.49
TRASH REMOVAL	(130.52)	1,656	1,786.52	11,490.67	9,936	(1,554.67)
LIGHT BULBS	0.00	30	30.00	0.00	180	180.00
BUILDING EXTERIOR	0.00	200	200.00	0.00	1,000	1,000.00
MISC. MAINTENANCE	0.00	450	450.00	969.23	2,700	1,730.77
EMERGENCY GENERATOR	0.00	175	175.00	2,384.48	1,100	(1,284.48)
TOTAL MAINTENANCE	7,065.16	15,296	8,230.84	64,276.91	96,296	32,019.09
JANITORIAL						
CONTRACT JANITORIAL	0.00	3,500	3,500.00	21,000.00	21,000	0.00
JANITORIAL SUPPLIES	0.00	200	200.00	174.07	1,200	1,025.93
TOTAL JANITORIAL	0.00	3,700	3,700.00	21,174.07	22,200	1,025.93
GROUNDS MAINTENANCE						
CONTRACT LANDSCAPE	0.00	1,199	1,199.00	2,356.76	2,398	41.24
PEST CONTROL	0.00	270	270.00	1,343.75	1,620	276.25
SNOW REMOVAL	0.00	0	0.00	34,712.96	4,940	(29,772.96)
MISC. GROUNDS	0.00	50	50.00	0.00	300	300.00
TOTAL GROUNDS MAINT.	0.00	1,519	1,519.00	38,413.47	9,258	(29,155.47)
ADMINISTRATION						
FINANCE FEE ASSOC. WITH LOC	0.00	5	5.00	0.00	30	30.00
BANK FEES/CHECKS	167.03	0	(167.03)	1,450.77	0	(1,450.77)
CREDIT REPORTS	322.98	200	(122.98)	1,722.56	3,100	1,377.44
OFFICE EXPENSE	0.00	500	500.00	1,519.16	3,000	1,480.84
STUDENT COPIER	656.43	664	7.57	3,284.60	3,984	699.40
POSTAGE/COURIER	0.00	250	250.00	0.00	1,650	1,650.00
PACKAGING ROOM EXPENSE	321.43	300	(21.43)	1,607.15	1,800	192.85
LICENSE/DUES	175.00	0	(175.00)	2,492.50	0	(2,492.50)
BUILDING PAYROLL	11,565.51	14,500	2,934.49	68,898.58	87,000	18,101.42
SECURITY	11,209.78	9,049	(2,160.78)	66,909.61	54,294	(12,615.61)
SECURE DOOR ENTRY SYSTEM	116.16	177	60.84	1,244.37	1,662	417.63
MANAGEMENT FEES	3,858.00	3,675	(183.00)	23,148.00	22,050	(1,098.00)
LEGAL	3,450.50	500	(2,950.50)	16,205.60	5,000	(11,205.60)
ACCOUNTING	0.00	0	0.00	0.00	12,000	12,000.00
ADVERTISING	3,328.75	1,400	(1,928.75)	22,430.61	8,400	(14,030.61)

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	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
ADVERTISING	0.00	500	500.00	0.00	3,000	3,000.00
INSURANCE	22,223.48	0	(22,223.48)	48,001.19	108,000	59,998.81
MISC. ADMINISTRATION	0.00	200	200.00	0.00	2,580	2,580.00
ASSOCIATION TAXES	0.00	0	0.00	0.00	49,939	49,939.00
TOTAL ADMINISTRATION	57,395.05	31,920	(25,475.05)	258,914.70	367,489	108,574.30
FIXED EXPENSES						
REAL ESTATE TAXES	1,412.40	0	(1,412.40)	2,824.80	2,600	(224.80)
INSURANCE	26,811.65	0	(26,811.65)	26,811.65	0	(26,811.65)
TOTAL FIXED EXPENSES	28,224.05	0	(28,224.05)	29,636.45	2,600	(27,036.45)
TOTAL OPERATING EXPENSES	100,958.65	64,084	(36,874.65)	477,888.25	573,854	95,965.75
NET OPERATING PROFIT/LOS	(42,697.55)	171,572	(214,269.55)	(77,936.30)	(42,124)	(35,812.30)
TAXES UNABSORBED	0.00	0	0.00	221.00	0	(221.00)
TENANT REIMBURSABLE EXP	(3,250.97)	0	3,250.97	(8,193.09)	0	8,193.09
PAINTING	0.00	0	0.00	1,612.50	0	(1,612.50)
TOTAL CAPITAL IMPROVEMENT	0.00	0	0.00	1,612.50	0	(1,612.50)
TOTAL EXPENSES	97,707.68	64,084	(33,623.68)	471,528.66	573,854	102,325.34
PROFIT / LOSS AFT NRCVRB	(39,446.58)	171,572	(211,018.58)	(71,576.71)	(42,124)	(29,452.71)
RESERVE FUNDS						
OPERATING RESERVE	0.00	6,408	6,408.00	0.00	58,443	58,443.00
TOTAL RESERVE FUNDS EXP	0.00	6,408	6,408.00	0.00	58,443	58,443.00
NET PROFIT/LOSS AFT RSV	(39,446.58)	165,164	(204,610.58)	(71,576.71)	(100,567)	28,990.29