

## RIVERWATCH TOWER CONDO ASSOCIATION

BALANCE SHEET  
August 31, 2022

## ASSETS

## CASH

OPERATING CASH	\$965,143.17
OPER. ACCT.-MMA-First Merchants	198,525.89
REPLACEMENT RESERVE-Civista	145,197.50
RESERVE INTEREST	9,606.08
PETTY CASH	150.00

**TOTAL CASH** 1,318,622.64

## ACCOUNTS RECEIVABLE

RENTS RECEIVABLE	41,827.89
OTHER RECEIVABLES	(19,534.85)

**TOTAL RECEIVABLES** 22,293.04

**TOTAL CURRENT ASSETS** 1,340,915.68

## LONG TERM ASSETS

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

**TOTAL ASSETS** 1,421,815.68

## LIABILITIES

## LONG TERM DEBT

## EQUITY

REMITTANCE FROM OWNER	113,180.67
RESERVES - UNALLOCATED	(1,428,936.48)
CURRENT EARNINGS	101,705.19
RETAINED EARNINGS	2,635,866.30

**TOTAL EQUITY** 1,421,815.68

**TOT LIABILITY AND EQUITY** 1,421,815.68

## RIVERWATCH TOWER CONDO ASSOCIATION

INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET  
For The Period Ending August 31, 2022Prepared by  
NAI Ohio Equities, LLC

	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
<b>INCOME</b>						
ASSOCIATION FEES	49,289.00	37,880	11,409.00	394,131.00	303,040	91,091.00
CELL TOWER INCOME	0.00	6,716	(6,716.00)	0.00	84,982	(84,982.00)
ADVERTISING FEE	0.00	0	0.00	1,950.00	0	1,950.00
INTEREST	0.00	50	(50.00)	0.00	400	(400.00)
LAUNDRY INCOME	1,318.21	1,400	(81.79)	14,027.77	11,200	2,827.77
PACKAGING ROOM INCOME	0.00	2,800	(2,800.00)	0.00	19,800	(19,800.00)
MISCELLANEOUS	60,928.44	10	60,918.44	58,884.84	80	58,804.84
NON RESIDENT PARKING	10,000.00	0	10,000.00	32,775.00	32,000	775.00
STUDENT PARKING	30,200.00	10,000	20,200.00	97,605.00	48,000	49,605.00
EVENT PARKING	0.00	1,000	(1,000.00)	5,000.00	13,308	(8,308.00)
GAME DAY PROMOTIONS	0.00	0	0.00	0.00	175,000	(175,000.00)
GAME DAY PROMOTIONS	0.00	0	0.00	120,000.00	0	120,000.00
APPLICATION FEE	700.00	750	(50.00)	6,450.00	12,000	(5,550.00)
ADMINISTRATION FEE	3,900.00	0	3,900.00	14,400.00	0	14,400.00
LATE CHARGES	(90.00)	0	(90.00)	390.00	0	390.00
<b>TOTAL INCOME</b>	<b>156,245.65</b>	<b>60,606</b>	<b>95,639.65</b>	<b>745,613.61</b>	<b>699,810</b>	<b>45,803.61</b>
<b>OPERATING EXPENSES</b>						
<b>UTILITIES</b>						
ELECTRIC	3,157.25	4,158	1,000.75	31,570.95	38,779	7,208.05
WATER/SEWER	31,339.66	7,572	(23,767.66)	68,510.81	55,424	(13,086.81)
CABLE	108.87	100	(8.87)	745.14	800	54.86
TELEPHONE	1,144.19	300	(844.19)	4,092.42	2,400	(1,692.42)
INTERNET	244.98	341	96.02	2,471.82	2,728	256.18
<b>TOTAL UTILITIES</b>	<b>35,994.95</b>	<b>12,471</b>	<b>(23,523.95)</b>	<b>107,391.14</b>	<b>100,131</b>	<b>(7,260.14)</b>
<b>MAINTENANCE/REPAIRS</b>						
GENERAL MAINTENANCE LABOR	5,818.83	7,000	1,181.17	51,851.82	52,035	183.18
CONTRA MAINTENANCE	(5,052.00)	(4,000)	1,052.00	(14,995.70)	(15,000)	(4.30)
HVAC P.M. CONTRACT	0.00	0	0.00	0.00	1,985	1,985.00
HVAC REPAIRS	1,015.94	250	(765.94)	5,031.54	2,000	(3,031.54)
MISC. ELEVATOR REPAIRS	0.00	260	260.00	1,797.77	2,080	282.23
ROOF REPAIR	0.00	1,400	1,400.00	3,389.00	4,900	1,511.00
ELECTRICAL REPAIRS/SUPPLY	0.00	195	195.00	906.73	1,560	653.27
PAINT SUPPLIES/PAINTING	78.84	300	221.16	3,445.85	2,400	(1,045.85)
GLASS/DOOR REPAIR	276.00	0	(276.00)	276.00	0	(276.00)
LOCKS & KEYS	0.00	40	40.00	0.00	320	320.00
MAINTENANCE SUPPLIES	170.74	300	129.26	1,238.58	2,400	1,161.42
FIRE EQUIP/INSPECTION	0.00	640	640.00	702.50	5,120	4,417.50
PLUMBING	180.00	300	120.00	451.91	2,400	1,948.09
CARPET CLEANING	0.00	5,500	5,500.00	5,897.51	44,150	38,252.49
TRASH REMOVAL	5,013.67	3,000	(2,013.67)	16,504.34	15,936	(568.34)
LIGHT BULBS	0.00	30	30.00	0.00	240	240.00
BUILDING EXTERIOR	0.00	200	200.00	0.00	1,300	1,300.00
MISC. MAINTENANCE	0.00	450	450.00	969.23	3,600	2,630.77
EMERGENCY GENERATOR	0.00	175	175.00	2,384.48	1,850	(534.48)
<b>TOTAL MAINTENANCE</b>	<b>7,502.02</b>	<b>16,040</b>	<b>8,537.98</b>	<b>79,851.56</b>	<b>129,276</b>	<b>49,424.44</b>
<b>JANITORIAL</b>						
CONTRACT JANITORIAL	7,122.31	3,500	(3,622.31)	28,122.31	28,000	(122.31)
JANITORIAL SUPPLIES	317.06	200	(117.06)	678.67	1,600	921.33
<b>TOTAL JANITORIAL</b>	<b>7,439.37</b>	<b>3,700</b>	<b>(3,739.37)</b>	<b>28,800.98</b>	<b>29,600</b>	<b>799.02</b>
<b>GROUNDS MAINTENANCE</b>						
CONTRACT LANDSCAPE	944.22	1,199	254.78	4,189.40	4,796	606.60
PEST CONTROL	268.75	270	1.25	1,881.25	2,160	278.75
SNOW REMOVAL	0.00	0	0.00	34,712.96	4,940	(29,772.96)
MISC. GROUNDS	0.00	50	50.00	0.00	400	400.00
<b>TOTAL GROUNDS MAINT.</b>	<b>1,212.97</b>	<b>1,519</b>	<b>306.03</b>	<b>40,783.61</b>	<b>12,296</b>	<b>(28,487.61)</b>
<b>ADMINISTRATION</b>						
FINANCE FEE ASSOC. WITH LOC	0.00	5	5.00	0.00	40	40.00
BANK FEES/CHECKS	180.36	0	(180.36)	1,765.10	0	(1,765.10)
CREDIT REPORTS	199.94	0	(199.94)	2,076.30	3,300	1,223.70
OFFICE EXPENSE	0.00	500	500.00	2,114.49	4,000	1,885.51
STUDENT COPIER	595.59	664	68.41	4,840.67	5,312	471.33
POSTAGE/COURIER	0.00	250	250.00	0.00	2,150	2,150.00
PACKAGING ROOM EXPENSE	321.43	300	(21.43)	1,928.58	2,400	471.42
LICENSE/DUES	0.00	0	0.00	2,492.50	0	(2,492.50)
BUILDING PAYROLL	11,352.09	14,500	3,147.91	91,484.78	116,000	24,515.22
SECURITY	15,758.57	9,049	(6,709.57)	93,867.13	72,392	(21,475.13)
SECURE DOOR ENTRY SYSTEM	116.16	177	60.84	1,476.69	2,016	539.31
MANAGEMENT FEES	3,858.00	3,675	(183.00)	30,864.00	29,400	(1,464.00)
LEGAL	1,100.00	500	(600.00)	19,180.60	6,000	(13,180.60)

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	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
ACCOUNTING	0.00	0	0.00	0.00	12,000	12,000.00
ADVERTISING	3,532.57	1,400	(2,132.57)	27,949.47	11,200	(16,749.47)
ADVERTISING	0.00	500	500.00	0.00	4,000	4,000.00
INSURANCE	0.00	0	0.00	78,557.79	108,000	29,442.21
RESIDENT RETENTION/FUNCTI	0.00	0	0.00	1,168.79	0	(1,168.79)
MISC. ADMINISTRATION	0.00	200	200.00	0.00	2,980	2,980.00
ASSOCIATION TAXES	0.00	0	0.00	0.00	49,939	49,939.00
<b>TOTAL ADMINISTRATION</b>	<b>37,014.71</b>	<b>31,720</b>	<b>(5,294.71)</b>	<b>359,766.89</b>	<b>431,129</b>	<b>71,362.11</b>
<b>FIXED EXPENSES</b>						
REAL ESTATE TAXES	0.00	0	0.00	2,824.80	2,600	(224.80)
INSURANCE	0.00	0	0.00	26,811.65	0	(26,811.65)
<b>TOTAL FIXED EXPENSES</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>29,636.45</b>	<b>2,600</b>	<b>(27,036.45)</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>89,164.02</b>	<b>65,450</b>	<b>(23,714.02)</b>	<b>646,230.63</b>	<b>705,032</b>	<b>58,801.37</b>
<b>NET OPERATING PROFIT/LOS</b>	<b>67,081.63</b>	<b>(4,844)</b>	<b>71,925.63</b>	<b>99,382.98</b>	<b>(5,222)</b>	<b>104,604.98</b>
TAXES UNABSORBED	0.00	0	0.00	221.00	0	(221.00)
TENANT REIMBURSABLE EXP	2,948.25	0	(2,948.25)	(5,355.71)	0	5,355.71
PAINTING	825.00	0	(825.00)	2,812.50	0	(2,812.50)
<b>TOTAL CAPITAL IMPROVEMENT</b>	<b>825.00</b>	<b>0</b>	<b>(825.00)</b>	<b>2,812.50</b>	<b>0</b>	<b>(2,812.50)</b>
<b>TOTAL EXPENSES</b>	<b>92,937.27</b>	<b>65,450</b>	<b>(27,487.27)</b>	<b>643,908.42</b>	<b>705,032</b>	<b>61,123.58</b>
<b>PROFIT / LOSS AFT NRCVRB</b>	<b>63,308.38</b>	<b>(4,844)</b>	<b>68,152.38</b>	<b>101,705.19</b>	<b>(5,222)</b>	<b>106,927.19</b>
<b>RESERVE FUNDS</b>						
OPERATING RESERVE	0.00	6,545	6,545.00	0.00	71,561	71,561.00
<b>TOTAL RESERVE FUNDS EXP</b>	<b>0.00</b>	<b>6,545</b>	<b>6,545.00</b>	<b>0.00</b>	<b>71,561</b>	<b>71,561.00</b>
<b>NET PROFIT/LOSS AFT RSV</b>	<b>63,308.38</b>	<b>(11,389)</b>	<b>74,697.38</b>	<b>101,705.19</b>	<b>(76,783)</b>	<b>178,488.19</b>