

RIVERWATCH TOWER CONDO ASSOCIATION

BALANCE SHEET
July 31, 2022

ASSETS

CASH

OPERATING CASH	\$1,004,333.32
OPER. ACCT.-MMA-First Merchants	198,522.52
REPLACEMENT RESERVE-Civista	145,185.17
RESERVE INTEREST	9,621.78
PETTY CASH	150.00

TOTAL CASH 1,357,812.79

ACCOUNTS RECEIVABLE

RENTS RECEIVABLE	(26,692.09)
OTHER RECEIVABLES	(19,504.85)

TOTAL RECEIVABLES (46,196.94)

TOTAL CURRENT ASSETS 1,311,615.85

LONG TERM ASSETS

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

TOTAL ASSETS 1,392,515.85

LIABILITIES

LONG TERM DEBT

EQUITY

REMITTANCE FROM OWNER	113,180.67
RESERVES - UNALLOCATED	(1,394,927.93)
CURRENT EARNINGS	38,396.81
RETAINED EARNINGS	2,635,866.30

TOTAL EQUITY 1,392,515.85

TOT LIABILITY AND EQUITY 1,392,515.85

RIVERWATCH TOWER CONDO ASSOCIATION

INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET
For The Period Ending July 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	344,842.00	265,160	79,682.00
CELL TOWER INCOME	0.00	17,134	(17,134.00)	0.00	78,266	(78,266.00)
ADVERTISING FEE	0.00	0	0.00	1,950.00	0	1,950.00
INTEREST	0.00	50	(50.00)	0.00	350	(350.00)
LAUNDRY INCOME	1,526.01	1,400	126.01	12,709.56	9,800	2,909.56
PACKAGING ROOM INCOME	0.00	2,800	(2,800.00)	0.00	17,000	(17,000.00)
MISCELLANEOUS	101.00	10	91.00	(2,043.60)	70	(2,113.60)
NON RESIDENT PARKING	6,000.00	32,000	(26,000.00)	22,775.00	32,000	(9,225.00)
STUDENT PARKING	11,400.00	14,000	(2,600.00)	67,405.00	38,000	29,405.00
EVENT PARKING	0.00	1,000	(1,000.00)	5,000.00	12,308	(7,308.00)
GAME DAY PROMOTIONS	0.00	0	0.00	0.00	175,000	(175,000.00)
GAME DAY PROMOTIONS	120,000.00	0	120,000.00	120,000.00	0	120,000.00
APPLICATION FEE	200.00	1,200	(1,000.00)	5,750.00	11,250	(5,500.00)
ADMINISTRATION FEE	900.00	0	900.00	10,500.00	0	10,500.00
LATE CHARGES	0.00	0	0.00	480.00	0	480.00
TOTAL INCOME	189,416.01	107,474	81,942.01	589,367.96	639,204	(49,836.04)
OPERATING EXPENSES						
UTILITIES						
ELECTRIC	5,590.44	4,158	(1,432.44)	28,413.70	34,621	6,207.30
WATER/SEWER	0.00	6,750	6,750.00	37,171.15	47,852	10,680.85
CABLE	0.00	100	100.00	636.27	700	63.73
TELEPHONE	235.12	300	64.88	2,948.23	2,100	(848.23)
INTERNET	97.98	341	243.02	2,226.84	2,387	160.16
TOTAL UTILITIES	5,923.54	11,649	5,725.46	71,396.19	87,660	16,263.81
MAINTENANCE/REPAIRS						
GENERAL MAINTENANCE LABOR	5,237.51	7,000	1,762.49	46,032.99	45,035	(997.99)
CONTRA MAINTENANCE	(2,400.70)	(2,000)	400.70	(9,943.70)	(11,000)	(1,056.30)
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	1,750	(2,265.60)
MISC. ELEVATOR REPAIRS	1,797.77	260	(1,537.77)	1,797.77	1,820	22.23
ROOF REPAIR	0.00	0	0.00	3,389.00	3,500	111.00
ELECTRICAL REPAIRS/SUPPLY	0.00	195	195.00	906.73	1,365	458.27
PAINT SUPPLIES/PAINTING	3,333.05	300	(3,033.05)	3,367.01	2,100	(1,267.01)
LOCKS & KEYS	0.00	40	40.00	0.00	280	280.00
MAINTENANCE SUPPLIES	0.00	300	300.00	1,067.84	2,100	1,032.16
FIRE EQUIP/INSPECTION	105.00	640	535.00	702.50	4,480	3,777.50
PLUMBING	0.00	300	300.00	271.91	2,100	1,828.09
CARPET CLEANING	0.00	5,500	5,500.00	5,897.51	38,650	32,752.49
TRASH REMOVAL	0.00	3,000	3,000.00	11,490.67	12,936	1,445.33
LIGHT BULBS	0.00	30	30.00	0.00	210	210.00
BUILDING EXTERIOR	0.00	100	100.00	0.00	1,100	1,100.00
MISC. MAINTENANCE	0.00	450	450.00	969.23	3,150	2,180.77
EMERGENCY GENERATOR	0.00	575	575.00	2,384.48	1,675	(709.48)
TOTAL MAINTENANCE	8,072.63	16,940	8,867.37	72,349.54	113,236	40,886.46
JANITORIAL						
CONTRACT JANITORIAL	0.00	3,500	3,500.00	21,000.00	24,500	3,500.00
JANITORIAL SUPPLIES	187.54	200	12.46	361.61	1,400	1,038.39
TOTAL JANITORIAL	187.54	3,700	3,512.46	21,361.61	25,900	4,538.39
GROUNDS MAINTENANCE						
CONTRACT LANDSCAPE	888.42	1,199	310.58	3,245.18	3,597	351.82
PEST CONTROL	268.75	270	1.25	1,612.50	1,890	277.50
SNOW REMOVAL	0.00	0	0.00	34,712.96	4,940	(29,772.96)
MISC. GROUNDS	0.00	50	50.00	0.00	350	350.00
TOTAL GROUNDS MAINT.	1,157.17	1,519	361.83	39,570.64	10,777	(28,793.64)
ADMINISTRATION						
FINANCE FEE ASSOC. WITH LOC	0.00	5	5.00	0.00	35	35.00
BANK FEES/CHECKS	133.97	0	(133.97)	1,584.74	0	(1,584.74)
CREDIT REPORTS	153.80	200	46.20	1,876.36	3,300	1,423.64
OFFICE EXPENSE	595.33	500	(95.33)	2,114.49	3,500	1,385.51
STUDENT COPIER	960.48	664	(296.48)	4,245.08	4,648	402.92
POSTAGE/COURIER	0.00	250	250.00	0.00	1,900	1,900.00
PACKAGING ROOM EXPENSE	0.00	300	300.00	1,607.15	2,100	492.85
LICENSE/DUES	0.00	0	0.00	2,492.50	0	(2,492.50)
BUILDING PAYROLL	11,234.11	14,500	3,265.89	80,132.69	101,500	21,367.31
SECURITY	11,198.95	9,049	(2,149.95)	78,108.56	63,343	(14,765.56)
SECURE DOOR ENTRY SYSTEM	116.16	177	60.84	1,360.53	1,839	478.47
MANAGEMENT FEES	3,858.00	3,675	(183.00)	27,006.00	25,725	(1,281.00)
LEGAL	1,875.00	500	(1,375.00)	18,080.60	5,500	(12,580.60)
ACCOUNTING	0.00	0	0.00	0.00	12,000	12,000.00

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	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
ADVERTISING	1,986.29	1,400	(586.29)	24,416.90	9,800	(14,616.90)
ADVERTISING	0.00	500	500.00	0.00	3,500	3,500.00
INSURANCE	30,556.60	0	(30,556.60)	78,557.79	108,000	29,442.21
RESIDENT RETENTION/FUNCTI	1,168.79	0	(1,168.79)	1,168.79	0	(1,168.79)
MISC. ADMINISTRATION	0.00	200	200.00	0.00	2,780	2,780.00
ASSOCIATION TAXES	0.00	0	0.00	0.00	49,939	49,939.00
TOTAL ADMINISTRATION	63,837.48	31,920	(31,917.48)	322,752.18	399,409	76,656.82
FIXED EXPENSES						
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)
TOTAL FIXED EXPENSES	0.00	0	0.00	29,636.45	2,600	(27,036.45)
TOTAL OPERATING EXPENSES	79,178.36	65,728	(13,450.36)	557,066.61	639,582	82,515.39
NET OPERATING PROFIT/LOS	110,237.65	41,746	68,491.65	32,301.35	(378)	32,679.35
TAXES UNABSORBED	0.00	0	0.00	221.00	0	(221.00)
TENANT REIMBURSABLE EXP	(110.87)	0	110.87	(8,303.96)	0	8,303.96
PAINTING	375.00	0	(375.00)	1,987.50	0	(1,987.50)
TOTAL CAPITAL IMPROVEMENT	375.00	0	(375.00)	1,987.50	0	(1,987.50)
TOTAL EXPENSES	79,442.49	65,728	(13,714.49)	550,971.15	639,582	88,610.85
PROFIT / LOSS AFT NRCVRB	109,973.52	41,746	68,227.52	38,396.81	(378)	38,774.81
RESERVE FUNDS						
OPERATING RESERVE	0.00	6,573	6,573.00	0.00	65,016	65,016.00
TOTAL RESERVE FUNDS EXP	0.00	6,573	6,573.00	0.00	65,016	65,016.00
NET PROFIT/LOSS AFT RSV	109,973.52	35,173	74,800.52	38,396.81	(65,394)	103,790.81