

## RIVERWATCH TOWER CONDO ASSOCIATION

BALANCE SHEET  
October 31, 2022

## ASSETS

## CASH

OPERATING CASH	\$854,833.85
OPER. ACCT.-MMA-First Merchants	198,532.52
REPLACEMENT RESERVE-Civista	145,229.33
RESERVE INTEREST	9,567.62
PETTY CASH	150.00

**TOTAL CASH** 1,208,313.32

## ACCOUNTS RECEIVABLE

RENTS RECEIVABLE	(11,865.50)
OTHER RECEIVABLES	(19,504.85)

**TOTAL RECEIVABLES** (31,370.35)

**TOTAL CURRENT ASSETS** 1,176,942.97

## LONG TERM ASSETS

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

**TOTAL ASSETS** 1,257,842.97

## LIABILITIES

OTHER	(36.25)
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**TOTAL PAYABLES** (36.25)

## LONG TERM DEBT

**TOTAL LIABILITIES** (36.25)

## EQUITY

REMITTANCE FROM OWNER	113,180.67
RESERVES - UNALLOCATED	(1,641,976.98)
CURRENT EARNINGS	150,809.23
RETAINED EARNINGS	2,635,866.30

**TOTAL EQUITY** 1,257,879.22

**TOT LIABILITY AND EQUITY** 1,257,842.97

**RIVERWATCH TOWER CONDO ASSOCIATION**  
**INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET**  
**For The Period Ending October 31, 2022**  
**Prepared 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	492,745.25	378,800	113,945.25
CELL TOWER INCOME	0.00	17,134	(17,134.00)	0.00	108,832	(108,832.00)
ADVERTISING FEE	100.00	0	100.00	2,150.00	0	2,150.00
INTEREST	0.00	50	(50.00)	0.00	500	(500.00)
LAUNDRY INCOME	1,840.26	1,400	440.26	16,904.20	14,000	2,904.20
PACKAGING ROOM INCOME	0.00	100	(100.00)	0.00	20,900	(20,900.00)
MISCELLANEOUS	0.00	10	(10.00)	58,848.84	100	58,748.84
NON RESIDENT PARKING	0.00	0	0.00	34,775.00	32,000	2,775.00
STUDENT PARKING	600.00	10,000	(9,400.00)	102,405.00	68,000	34,405.00
EVENT PARKING	0.00	2,000	(2,000.00)	5,000.00	18,308	(13,308.00)
GAME DAY PROMOTIONS	0.00	0	0.00	0.00	175,000	(175,000.00)
GAME DAY PROMOTIONS	0.00	0	0.00	175,000.00	0	175,000.00
APPLICATION FEE	100.00	100	0.00	6,700.00	12,200	(5,500.00)
ADMINISTRATION FEE	200.00	0	200.00	15,250.00	0	15,250.00
LEASING COMMISSION	0.00	5,000	(5,000.00)	0.00	5,000	(5,000.00)
LATE CHARGES	30.00	0	30.00	420.00	0	420.00
<b>TOTAL INCOME</b>	<b>52,159.26</b>	<b>73,674</b>	<b>(21,514.74)</b>	<b>910,198.29</b>	<b>833,640</b>	<b>76,558.29</b>
<b>OPERATING EXPENSES</b>						
<b>UTILITIES</b>						
ELECTRIC	3,268.63	4,158	889.37	38,310.97	47,095	8,784.03
WATER/SEWER	2,213.30	6,750	4,536.70	70,724.11	69,746	(978.11)
CABLE	0.00	100	100.00	960.88	1,000	39.12
TELEPHONE	101.91	300	198.09	4,833.57	3,000	(1,833.57)
INTERNET	104.46	341	236.54	3,263.66	3,410	146.34
<b>TOTAL UTILITIES</b>	<b>5,688.30</b>	<b>11,649</b>	<b>5,960.70</b>	<b>118,093.19</b>	<b>124,251</b>	<b>6,157.81</b>
<b>MAINTENANCE/REPAIRS</b>						
GENERAL MAINTENANCE LABOR	5,058.76	6,000	941.24	62,180.99	65,035	2,854.01
CONTRA MAINTENANCE	(18,132.66)	(1,500)	16,632.66	(33,128.36)	(18,500)	14,628.36
HVAC P.M. CONTRACT	0.00	0	0.00	0.00	3,970	3,970.00
HVAC REPAIRS	0.00	250	250.00	9,736.21	2,500	(7,236.21)
MISC. ELEVATOR REPAIRS	0.00	260	260.00	1,797.77	2,600	802.23
ROOF REPAIR	0.00	0	0.00	3,389.00	4,900	1,511.00
ELECTRICAL REPAIRS/SUPPLY	0.00	195	195.00	906.73	1,950	1,043.27
PAINT SUPPLIES/PAINTING	2,630.00	300	(2,330.00)	6,075.85	3,000	(3,075.85)
GLASS/DOOR REPAIR	0.00	0	0.00	276.00	0	(276.00)
LOCKS & KEYS	6.65	40	33.35	6.65	400	393.35
MAINTENANCE SUPPLIES	0.00	300	300.00	2,014.06	3,000	985.94
FIRE EQUIP/INSPECTION	105.00	640	535.00	807.50	6,400	5,592.50
PLUMBING	58.64	300	241.36	510.55	3,000	2,489.45
CARPET CLEANING	0.00	0	0.00	7,072.51	45,000	37,927.49
TRASH REMOVAL	5,426.60	1,656	(3,770.60)	21,930.94	19,248	(2,682.94)
LIGHT BULBS	0.00	30	30.00	0.00	300	300.00
BUILDING EXTERIOR	0.00	200	200.00	0.00	1,600	1,600.00
MISC. MAINTENANCE	10.00	450	440.00	979.23	4,500	3,520.77
EMERGENCY GENERATOR	0.00	175	175.00	2,384.48	2,200	(184.48)
<b>TOTAL MAINTENANCE</b>	<b>(4,837.01)</b>	<b>9,296</b>	<b>14,133.01</b>	<b>86,940.11</b>	<b>151,103</b>	<b>64,162.89</b>
<b>JANITORIAL</b>						
CONTRACT JANITORIAL	3,500.00	3,500	0.00	38,622.31	35,000	(3,622.31)
JANITORIAL SUPPLIES	0.00	200	200.00	556.47	2,000	1,443.53
<b>TOTAL JANITORIAL</b>	<b>3,500.00</b>	<b>3,700</b>	<b>200.00</b>	<b>39,178.78</b>	<b>37,000</b>	<b>(2,178.78)</b>
<b>GROUNDS MAINTENANCE</b>						
CONTRACT LANDSCAPE	0.00	1,199	1,199.00	4,911.45	7,194	2,282.55
PEST CONTROL	671.88	270	(401.88)	2,553.13	2,700	146.87
SNOW REMOVAL	0.00	0	0.00	34,712.96	4,940	(29,772.96)
MISC. GROUNDS	0.00	50	50.00	0.00	500	500.00
<b>TOTAL GROUNDS MAINT.</b>	<b>671.88</b>	<b>1,519</b>	<b>847.12</b>	<b>42,177.54</b>	<b>15,334</b>	<b>(26,843.54)</b>
<b>ADMINISTRATION</b>						
FINANCE FEE ASSOC. WITH LOC	0.00	5	5.00	0.00	50	50.00
BANK FEES/CHECKS	170.23	0	(170.23)	2,061.64	0	(2,061.64)
CREDIT REPORTS	0.00	0	0.00	2,091.68	3,300	1,208.32
OFFICE EXPENSE	333.64	500	166.36	3,754.05	5,000	1,245.95
STUDENT COPIER	0.00	664	664.00	6,087.49	6,640	552.51
POSTAGE/COURIER	0.00	250	250.00	0.00	2,650	2,650.00
PACKAGING ROOM EXPENSE	321.43	300	(21.43)	2,571.44	3,000	428.56
LICENSE/DUES	0.00	0	0.00	3,485.00	0	(3,485.00)
BUILDING PAYROLL	11,438.38	14,500	3,061.62	114,697.46	145,000	30,302.54
SECURITY	11,068.99	9,049	(2,019.99)	122,230.13	90,490	(31,740.13)
SECURE DOOR ENTRY SYSTEM	116.16	177	60.84	3,268.77	2,370	(898.77)
MANAGEMENT FEES	3,858.00	3,675	(183.00)	38,580.00	36,750	(1,830.00)
LEGAL	1,800.00	500	(1,300.00)	21,318.10	7,000	(14,318.10)
ACCOUNTING	0.00	0	0.00	0.00	12,000	12,000.00
ADVERTISING	3,755.72	1,400	(2,355.72)	35,734.62	14,000	(21,734.62)
ADVERTISING	0.00	500	500.00	0.00	5,000	5,000.00
INSURANCE	0.00	0	0.00	81,333.67	108,000	26,666.33
RESIDENT RETENTION/FUNCTI	72.94	0	(72.94)	1,241.73	0	(1,241.73)
MISC. ADMINISTRATION	0.00	200	200.00	0.00	3,380	3,380.00
ASSOCIATION TAXES	0.00	0	0.00	0.00	49,939	49,939.00
<b>TOTAL ADMINISTRATION</b>	<b>32,935.49</b>	<b>31,720</b>	<b>(1,215.49)</b>	<b>438,455.78</b>	<b>494,569</b>	<b>56,113.22</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>37,958.66</b>	<b>57,884</b>	<b>19,925.34</b>	<b>754,481.85</b>	<b>824,857</b>	<b>70,375.15</b>
<b>NET OPERATING PROFIT/LOS</b>	<b>14,200.60</b>	<b>15,790</b>	<b>(1,589.40)</b>	<b>155,716.44</b>	<b>8,783</b>	<b>146,933.44</b>
TAXES UNABSORBED	0.00	0	0.00	221.00	0	(221.00)
TENANT REIMBURSABLE EXP	18,415.92	0	(18,415.92)	1,873.71	0	(1,873.71)
PAINTING	0.00	0	0.00	2,812.50	0	(2,812.50)
<b>TOTAL CAPITAL IMPROVEMENT</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>2,812.50</b>	<b>0</b>	<b>(2,812.50)</b>
<b>TOTAL EXPENSES</b>	<b>56,374.58</b>	<b>57,884</b>	<b>1,509.42</b>	<b>759,389.06</b>	<b>824,857</b>	<b>65,467.94</b>
<b>PROFIT / LOSS AFT NRCVRB</b>	<b>(4,215.32)</b>	<b>15,790</b>	<b>(20,005.32)</b>	<b>150,809.23</b>	<b>8,783</b>	<b>142,026.23</b>
<b>RESERVE FUNDS</b>						
OPERATING RESERVE	0.00	5,788	5,788.00	0.00	83,543	83,543.00
<b>TOTAL RESERVE FUNDS EXP</b>	<b>0.00</b>	<b>5,788</b>	<b>5,788.00</b>	<b>0.00</b>	<b>83,543</b>	<b>83,543.00</b>
<b>NET PROFIT/LOSS AFT RSV</b>	<b>(4,215.32)</b>	<b>10,002</b>	<b>(14,217.32)</b>	<b>150,809.23</b>	<b>(74,760)</b>	<b>225,569.23</b>