

RIVERWATCH TOWER CONDO ASSOCIATION

BALANCE SHEET
September 30, 2022

ASSETS

CASH

OPERATING CASH	\$835,738.20
OPER. ACCT.-MMA-First Merchants	198,529.15
REPLACEMENT RESERVE-Civista	145,210.83
RESERVE INTEREST	9,589.49
PETTY CASH	150.00

TOTAL CASH 1,189,217.67

ACCOUNTS RECEIVABLE

RENTS RECEIVABLE	11,475.47
OTHER RECEIVABLES	(19,534.85)

TOTAL RECEIVABLES (8,059.38)

TOTAL CURRENT ASSETS 1,181,158.29

LONG TERM ASSETS

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

TOTAL ASSETS 1,262,058.29

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	155,024.55
RETAINED EARNINGS	2,635,866.30

TOTAL EQUITY 1,262,094.54

TOT LIABILITY AND EQUITY 1,262,058.29

RIVERWATCH TOWER CONDO ASSOCIATION

**INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET
For The Period Ending September 30, 2022**

Prepared by
NAI Ohio Equities, LLC

	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
INCOME						
ASSOCIATION FEES	49,325.25	37,880	11,445.25	443,456.25	340,920	102,536.25
CELL TOWER INCOME	0.00	6,716	(6,716.00)	0.00	91,698	(91,698.00)
ADVERTISING FEE	100.00	0	100.00	2,050.00	0	2,050.00
INTEREST	0.00	50	(50.00)	0.00	450	(450.00)
LAUNDRY INCOME	1,036.17	1,400	(363.83)	15,063.94	12,600	2,463.94
PACKAGING ROOM INCOME	0.00	1,000	(1,000.00)	0.00	20,800	(20,800.00)
MISCELLANEOUS	(36.00)	10	(46.00)	58,848.84	90	58,758.84
NON RESIDENT PARKING	2,000.00	0	2,000.00	34,775.00	32,000	2,775.00
STUDENT PARKING	4,200.00	10,000	(5,800.00)	101,805.00	58,000	43,805.00
EVENT PARKING	0.00	3,000	(3,000.00)	5,000.00	16,308	(11,308.00)
GAME DAY PROMOTIONS	0.00	0	0.00	0.00	175,000	(175,000.00)
GAME DAY PROMOTIONS	55,000.00	0	55,000.00	175,000.00	0	175,000.00
APPLICATION FEE	150.00	100	50.00	6,600.00	12,100	(5,500.00)
ADMINISTRATION FEE	650.00	0	650.00	15,050.00	0	15,050.00
LATE CHARGES	0.00	0	0.00	390.00	0	390.00
TOTAL INCOME	112,425.42	60,156	52,269.42	858,039.03	759,966	98,073.03
OPERATING EXPENSES						
UTILITIES						
ELECTRIC	3,471.39	4,158	686.61	35,042.34	42,937	7,894.66
WATER/SEWER	0.00	7,572	7,572.00	68,510.81	62,996	(5,514.81)
CABLE	215.74	100	(115.74)	960.88	900	(60.88)
TELEPHONE	639.24	300	(339.24)	4,731.66	2,700	(2,031.66)
INTERNET	687.38	341	(346.38)	3,159.20	3,069	(90.20)
TOTAL UTILITIES	5,013.75	12,471	7,457.25	112,404.89	112,602	197.11
MAINTENANCE/REPAIRS						
GENERAL MAINTENANCE LABOR	5,270.41	7,000	1,729.59	57,122.23	59,035	1,912.77
CONTRA MAINTENANCE	0.00	(2,000)	(2,000.00)	(14,995.70)	(17,000)	(2,004.30)
HVAC P.M. CONTRACT	0.00	1,985	1,985.00	0.00	3,970	3,970.00
HVAC REPAIRS	4,704.67	250	(4,454.67)	9,736.21	2,250	(7,486.21)
MISC. ELEVATOR REPAIRS	0.00	260	260.00	1,797.77	2,340	542.23
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	1,755	848.27
PAINT SUPPLIES/PAINTING	0.00	300	300.00	3,445.85	2,700	(745.85)
GLASS/DOOR REPAIR	0.00	0	0.00	276.00	0	(276.00)
LOCKS & KEYS	0.00	40	40.00	0.00	360	360.00
MAINTENANCE SUPPLIES	775.48	300	(475.48)	2,014.06	2,700	685.94
FIRE EQUIP/INSPECTION	0.00	640	640.00	702.50	5,760	5,057.50
PLUMBING	0.00	300	300.00	451.91	2,700	2,248.09
CARPET CLEANING	1,175.00	850	(325.00)	7,072.51	45,000	37,927.49
TRASH REMOVAL	0.00	1,656	1,656.00	16,504.34	17,592	1,087.66
LIGHT BULBS	0.00	30	30.00	0.00	270	270.00
BUILDING EXTERIOR	0.00	100	100.00	0.00	1,400	1,400.00
MISC. MAINTENANCE	0.00	450	450.00	969.23	4,050	3,080.77
EMERGENCY GENERATOR	0.00	175	175.00	2,384.48	2,025	(359.48)
TOTAL MAINTENANCE	11,925.56	12,531	605.44	91,777.12	141,807	50,029.88
JANITORIAL						
CONTRACT JANITORIAL	7,000.00	3,500	(3,500.00)	35,122.31	31,500	(3,622.31)
JANITORIAL SUPPLIES	(122.20)	200	322.20	556.47	1,800	1,243.53
TOTAL JANITORIAL	6,877.80	3,700	(3,177.80)	35,678.78	33,300	(2,378.78)
GROUNDS MAINTENANCE						
CONTRACT LANDSCAPE	722.05	1,199	476.95	4,911.45	5,995	1,083.55
PEST CONTROL	0.00	270	270.00	1,881.25	2,430	548.75
SNOW REMOVAL	0.00	0	0.00	34,712.96	4,940	(29,772.96)
MISC. GROUNDS	0.00	50	50.00	0.00	450	450.00
TOTAL GROUNDS MAINT.	722.05	1,519	796.95	41,505.66	13,815	(27,690.66)
ADMINISTRATION						
FINANCE FEE ASSOC. WITH LOC	0.00	5	5.00	0.00	45	45.00
BANK FEES/CHECKS	126.31	0	(126.31)	1,891.41	0	(1,891.41)
CREDIT REPORTS	15.38	0	(15.38)	2,091.68	3,300	1,208.32
OFFICE EXPENSE	1,305.92	500	(805.92)	3,420.41	4,500	1,079.59
STUDENT COPIER	1,246.82	664	(582.82)	6,087.49	5,976	(111.49)
POSTAGE/COURIER	0.00	250	250.00	0.00	2,400	2,400.00
PACKAGING ROOM EXPENSE	321.43	300	(21.43)	2,250.01	2,700	449.99
LICENSE/DUES	992.50	0	(992.50)	3,485.00	0	(3,485.00)
BUILDING PAYROLL	11,774.30	14,500	2,725.70	103,259.08	130,500	27,240.92
SECURITY	17,294.01	9,049	(8,245.01)	111,161.14	81,441	(29,720.14)
SECURE DOOR ENTRY SYSTEM	1,675.92	177	(1,498.92)	3,152.61	2,193	(959.61)
MANAGEMENT FEES	3,858.00	3,675	(183.00)	34,722.00	33,075	(1,647.00)
LEGAL	337.50	500	162.50	19,518.10	6,500	(13,018.10)

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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	4,029.43	1,400	(2,629.43)	31,978.90	12,600	(19,378.90)
ADVERTISING	0.00	500	500.00	0.00	4,500	4,500.00
INSURANCE	2,775.88	0	(2,775.88)	81,333.67	108,000	26,666.33
RESIDENT RETENTION/FUNCTI	0.00	0	0.00	1,168.79	0	(1,168.79)
MISC. ADMINISTRATION	0.00	200	200.00	0.00	3,180	3,180.00
ASSOCIATION TAXES	0.00	0	0.00	0.00	49,939	49,939.00
TOTAL ADMINISTRATION	45,753.40	31,720	(14,033.40)	405,520.29	462,849	57,328.71
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	70,292.56	61,941	(8,351.56)	716,523.19	766,973	50,449.81
NET OPERATING PROFIT/LOS	42,132.86	(1,785)	43,917.86	141,515.84	(7,007)	148,522.84
TAXES UNABSORBED	0.00	0	0.00	221.00	0	(221.00)
TENANT REIMBURSABLE EXP	(11,186.50)	0	11,186.50	(16,542.21)	0	16,542.21
PAINTING	0.00	0	0.00	2,812.50	0	(2,812.50)
TOTAL CAPITAL IMPROVEMENT	0.00	0	0.00	2,812.50	0	(2,812.50)
TOTAL EXPENSES	59,106.06	61,941	2,834.94	703,014.48	766,973	63,958.52
PROFIT / LOSS AFT NRCVRB	53,319.36	(1,785)	55,104.36	155,024.55	(7,007)	162,031.55
RESERVE FUNDS						
OPERATING RESERVE	0.00	6,194	6,194.00	0.00	77,755	77,755.00
TOTAL RESERVE FUNDS EXP	0.00	6,194	6,194.00	0.00	77,755	77,755.00
NET PROFIT/LOSS AFT RSV	53,319.36	(7,979)	61,298.36	155,024.55	(84,762)	239,786.55