

RIVERWATCH TOWER CONDO ASSOCIATION

BALANCE SHEET
November 30, 2022

ASSETS

CASH

OPERATING CASH	\$854,939.89
OPER. ACCT.-MMA-First Merchants	198,520.78
REPLACEMENT RESERVE-Civista	145,246.03
RESERVE INTEREST	9,547.66
PETTY CASH	150.00

TOTAL CASH 1,208,404.36

ACCOUNTS RECEIVABLE

RENTS RECEIVABLE	41,148.02
OTHER RECEIVABLES	(38,949.70)

TOTAL RECEIVABLES 2,198.32

TOTAL CURRENT ASSETS 1,210,602.68

LONG TERM ASSETS

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

TOTAL ASSETS 1,291,502.68

LIABILITIES

LONG TERM DEBT

EQUITY

REMITTANCE FROM OWNER	113,180.67
RESERVES - UNALLOCATED	(1,641,976.98)
CURRENT EARNINGS	184,432.69
RETAINED EARNINGS	2,635,866.30

TOTAL EQUITY 1,291,502.68

TOT LIABILITY AND EQUITY 1,291,502.68

RIVERWATCH TOWER CONDO ASSOCIATION

INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET
For The Period Ending November 30, 2022Prepared by
NAI Ohio Equities, LLC

	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
INCOME						
ASSOCIATION FEES	49,252.75	37,880	11,372.75	541,998.00	416,680	125,318.00
CELL TOWER INCOME	0.00	6,716	(6,716.00)	0.00	115,548	(115,548.00)
ADVERTISING FEE	400.00	0	400.00	2,550.00	0	2,550.00
INTEREST	0.00	50	(50.00)	0.00	550	(550.00)
LAUNDRY INCOME	2,241.60	1,400	841.60	19,145.80	15,400	3,745.80
PACKAGING ROOM INCOME	0.00	100	(100.00)	0.00	21,000	(21,000.00)
MISCELLANEOUS	(400.00)	10	(410.00)	58,448.84	110	58,338.84
NON RESIDENT PARKING	0.00	0	0.00	34,775.00	32,000	2,775.00
STUDENT PARKING	900.00	2,000	(1,100.00)	103,305.00	70,000	33,305.00
EVENT PARKING	0.00	1,000	(1,000.00)	5,000.00	19,308	(14,308.00)
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	1,300.00	1,000	300.00	8,000.00	13,200	(5,200.00)
ADMINISTRATION FEE	1,900.00	0	1,900.00	17,150.00	0	17,150.00
LEASING COMMISSION	0.00	6,000	(6,000.00)	0.00	11,000	(11,000.00)
LATE CHARGES	120.00	0	120.00	540.00	0	540.00
TOTAL INCOME	55,714.35	56,156	(441.65)	965,912.64	889,796	76,116.64
OPERATING EXPENSES						
UTILITIES						
ELECTRIC	(7.85)	4,158	4,165.85	38,303.12	51,253	12,949.88
WATER/SEWER	9,203.27	6,750	(2,453.27)	79,927.38	76,496	(3,431.38)
CABLE	0.00	100	100.00	960.88	1,100	139.12
TELEPHONE	102.82	300	197.18	4,936.39	3,300	(1,636.39)
INTERNET	0.00	341	341.00	3,263.66	3,751	487.34
TOTAL UTILITIES	9,298.24	11,649	2,350.76	127,391.43	135,900	8,508.57
MAINTENANCE/REPAIRS						
GENERAL MAINTENANCE LABOR	6,174.24	6,000	(174.24)	68,355.23	71,035	2,679.77
CONTRA MAINTENANCE	(3,207.85)	(1,500)	1,707.85	(36,336.21)	(20,000)	16,336.21
HVAC P.M. CONTRACT	0.00	0	0.00	0.00	3,970	3,970.00
HVAC REPAIRS	471.61	250	(221.61)	10,207.82	2,750	(7,457.82)
MISC. ELEVATOR REPAIRS	0.00	260	260.00	1,797.77	2,860	1,062.23
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	2,145	1,238.27
PAINT SUPPLIES/PAINTING	2,358.53	300	(2,058.53)	8,434.38	3,300	(5,134.38)
GLASS/DOOR REPAIR	0.00	0	0.00	276.00	0	(276.00)
LOCKS & KEYS	0.00	40	40.00	6.65	440	433.35
MAINTENANCE SUPPLIES	20.00	300	280.00	2,034.06	3,300	1,265.94
FIRE EQUIP/INSPECTION	0.00	640	640.00	807.50	7,040	6,232.50
PLUMBING	442.56	300	(142.56)	953.11	3,300	2,346.89
CARPET CLEANING	0.00	0	0.00	7,072.51	45,000	37,927.49
TRASH REMOVAL	0.00	1,656	1,656.00	21,930.94	20,904	(1,026.94)
LIGHT BULBS	0.00	30	30.00	0.00	330	330.00
BUILDING EXTERIOR	0.00	200	200.00	0.00	1,800	1,800.00
MISC. MAINTENANCE	0.00	450	450.00	979.23	4,950	3,970.77
EMERGENCY GENERATOR	0.00	175	175.00	2,384.48	2,375	(9.48)
TOTAL MAINTENANCE	6,259.09	9,296	3,036.91	93,199.20	160,399	67,199.80
JANITORIAL						
CONTRACT JANITORIAL	0.00	3,500	3,500.00	38,622.31	38,500	(122.31)
JANITORIAL SUPPLIES	150.59	200	49.41	707.06	2,200	1,492.94
TOTAL JANITORIAL	150.59	3,700	3,549.41	39,329.37	40,700	1,370.63
GROUNDS MAINTENANCE						
CONTRACT LANDSCAPE	1,082.24	0	(1,082.24)	5,993.69	7,194	1,200.31
PEST CONTROL	268.75	270	1.25	2,821.88	2,970	148.12
SNOW REMOVAL	0.00	980	980.00	34,712.96	5,920	(28,792.96)
MISC. GROUNDS	0.00	50	50.00	0.00	550	550.00
TOTAL GROUNDS MAINT.	1,350.99	1,300	(50.99)	43,528.53	16,634	(26,894.53)
ADMINISTRATION						
FINANCE FEE ASSOC. WITH LOC	0.00	5	5.00	0.00	55	55.00
BANK FEES/CHECKS	130.91	0	(130.91)	2,192.55	0	(2,192.55)
CREDIT REPORTS	107.66	0	(107.66)	2,199.34	3,300	1,100.66
OFFICE EXPENSE	176.32	500	323.68	3,930.37	5,500	1,569.63
STUDENT COPIER	0.00	664	664.00	6,087.49	7,304	1,216.51
POSTAGE/COURIER	0.00	250	250.00	0.00	2,900	2,900.00
PACKAGING ROOM EXPENSE	321.43	300	(21.43)	2,892.87	3,300	407.13
LICENSE/DUES	0.00	0	0.00	3,485.00	0	(3,485.00)
BUILDING PAYROLL	14,896.66	14,500	(396.66)	129,594.12	159,500	29,905.88

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For The Period Ending November 30, 2022Prepared by
NAI Ohio Equities, LLC

	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
SECURITY	11,161.05	9,049	(2,112.05)	133,391.18	99,539	(33,852.18)
SECURE DOOR ENTRY SYSTEM	0.00	177	177.00	3,268.77	2,547	(721.77)
MANAGEMENT FEES	3,858.00	3,675	(183.00)	42,438.00	40,425	(2,013.00)
LEGAL	(3,515.10)	500	4,015.10	17,803.00	7,500	(10,303.00)
ACCOUNTING	0.00	0	0.00	0.00	12,000	12,000.00
ADVERTISING	6,646.00	1,400	(5,246.00)	42,380.62	15,400	(26,980.62)
ADVERTISING	0.00	500	500.00	0.00	5,500	5,500.00
INSURANCE	(81,333.67)	0	81,333.67	0.00	108,000	108,000.00
RESIDENT RETENTION/FUNCTI	0.00	0	0.00	1,241.73	0	(1,241.73)
MISC. ADMINISTRATION	119.85	200	80.15	119.85	3,580	3,460.15
ASSOCIATION TAXES	0.00	0	0.00	0.00	49,939	49,939.00
TOTAL ADMINISTRATION	(47,430.89)	31,720	79,150.89	391,024.89	526,289	135,264.11
FIXED EXPENSES						
REAL ESTATE TAXES	0.00	0	0.00	2,824.80	2,600	(224.80)
INSURANCE	65,214.53	0	(65,214.53)	92,026.18	0	(92,026.18)
TOTAL FIXED EXPENSES	65,214.53	0	(65,214.53)	94,850.98	2,600	(92,250.98)
TOTAL OPERATING EXPENSES	34,842.55	57,665	22,822.45	789,324.40	882,522	93,197.60
NET OPERATING PROFIT/LOS	20,871.80	(1,509)	22,380.80	176,588.24	7,274	169,314.24
TAXES UNABSORBED	(10,962.00)	0	10,962.00	(10,741.00)	0	10,741.00
TENANT REIMBURSABLE EXP	1,022.84	0	(1,022.84)	2,896.55	0	(2,896.55)
PAINTING	(2,812.50)	0	2,812.50	0.00	0	0.00
TOTAL CAPITAL IMPROVEMENT	(2,812.50)	0	2,812.50	0.00	0	0.00
TOTAL EXPENSES	22,090.89	57,665	35,574.11	781,479.95	882,522	101,042.05
PROFIT / LOSS AFT NRCVRB	33,623.46	(1,509)	35,132.46	184,432.69	7,274	177,158.69
RESERVE FUNDS						
OPERATING RESERVE	0.00	5,767	5,767.00	0.00	89,310	89,310.00
TOTAL RESERVE FUNDS EXP	0.00	5,767	5,767.00	0.00	89,310	89,310.00
NET PROFIT/LOSS AFT RSV	33,623.46	(7,276)	40,899.46	184,432.69	(82,036)	266,468.69