

RIVERWATCH TOWER CONDO ASSOCIATION

BALANCE SHEET
December 31, 2022

ASSETS

CASH

OPERATING CASH	\$830,088.64
OPER. ACCT.-MMA-First Merchants	198,519.15
REPLACEMENT RESERVE-Civista	134,825.05
REPL.RESERVE INTEREST-Civista	10,450.43
PETTY CASH	150.00

TOTAL CASH 1,174,033.27

ACCOUNTS RECEIVABLE

RENTS RECEIVABLE	40,449.90
OTHER RECEIVABLES	(38,889.70)

TOTAL RECEIVABLES 1,560.20

TOTAL CURRENT ASSETS 1,175,593.47

LONG TERM ASSETS

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

TOTAL ASSETS 1,256,493.47

LIABILITIES

LONG TERM DEBT

EQUITY

REMITTANCE FROM OWNER	103,180.67
RESERVES - UNALLOCATED	(1,641,976.98)
CURRENT EARNINGS	159,423.48
RETAINED EARNINGS	2,635,866.30

TOTAL EQUITY 1,256,493.47

TOT LIABILITY AND EQUITY 1,256,493.47

RIVERWATCH TOWER CONDO ASSOCIATION

INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET
For The Period Ending December 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	591,287.00	454,560	136,727.00
CELL TOWER INCOME	0.00	6,716	(6,716.00)	0.00	122,264	(122,264.00)
ADVERTISING FEE	100.00	0	100.00	2,650.00	0	2,650.00
INTEREST	485.16	50	435.16	485.16	600	(114.84)
LAUNDRY INCOME	1,841.19	1,000	841.19	20,986.99	16,400	4,586.99
PACKAGING ROOM INCOME	0.00	100	(100.00)	0.00	21,100	(21,100.00)
MISCELLANEOUS	72.00	10	62.00	58,520.84	120	58,400.84
NON RESIDENT PARKING	1,500.00	0	1,500.00	36,275.00	32,000	4,275.00
STUDENT PARKING	2,800.00	2,000	800.00	106,105.00	72,000	34,105.00
EVENT PARKING	0.00	1,000	(1,000.00)	5,000.00	20,308	(15,308.00)
GAME DAY PROMOTIONS	0.00	0	0.00	175,000.00	175,000	0.00
APPLICATION FEE	1,300.00	1,000	300.00	9,300.00	14,200	(4,900.00)
ADMINISTRATION FEE	1,850.00	0	1,850.00	19,000.00	0	19,000.00
LEASING COMMISSION	0.00	0	0.00	0.00	11,000	(11,000.00)
LATE CHARGES	90.00	0	90.00	630.00	0	630.00
TOTAL INCOME	59,327.35	49,756	9,571.35	1,025,239.99	939,552	85,687.99
OPERATING EXPENSES						
UTILITIES						
ELECTRIC	3,545.93	4,158	612.07	41,849.05	55,411	13,561.95
WATER/SEWER	8,128.59	7,000	(1,128.59)	88,055.97	83,496	(4,559.97)
CABLE	0.00	100	100.00	960.88	1,200	239.12
TELEPHONE	101.84	300	198.16	5,038.23	3,600	(1,438.23)
INTERNET	197.42	341	143.58	3,461.08	4,092	630.92
TOTAL UTILITIES	11,973.78	11,899	(74.78)	139,365.21	147,799	8,433.79
MAINTENANCE/REPAIRS						
GENERAL MAINTENANCE LABOR	5,654.98	6,000	345.02	74,010.21	77,035	3,024.79
CONTRA MAINTENANCE	(646.00)	(1,500)	(854.00)	(36,982.21)	(21,500)	15,482.21
HVAC P.M. CONTRACT	0.00	0	0.00	0.00	3,970	3,970.00
HVAC REPAIRS	0.00	250	250.00	10,207.82	3,000	(7,207.82)
MISC. ELEVATOR REPAIRS	245.22	260	14.78	2,042.99	3,120	1,077.01
ROOF REPAIR	0.00	0	0.00	3,389.00	4,900	1,511.00
ELECTRICAL REPAIRS/SUPPLY	387.00	195	(192.00)	1,293.73	2,340	1,046.27
PAINT SUPPLIES/PAINTING	1,180.00	300	(880.00)	9,614.38	3,600	(6,014.38)
GLASS/DOOR REPAIR	0.00	0	0.00	276.00	0	(276.00)
LOCKS & KEYS	0.00	40	40.00	6.65	480	473.35
MAINTENANCE SUPPLIES	0.00	300	300.00	2,034.06	3,600	1,565.94
FIRE EQUIP/INSPECTION	105.00	640	535.00	912.50	7,680	6,767.50
PLUMBING	0.00	300	300.00	953.11	3,600	2,646.89
CARPET CLEANING	3,568.57	0	(3,568.57)	10,641.08	45,000	34,358.92
TRASH REMOVAL	522.32	1,656	1,133.68	22,453.26	22,560	106.74
LIGHT BULBS	0.00	30	30.00	0.00	360	360.00
BUILDING EXTERIOR	0.00	200	200.00	0.00	2,000	2,000.00
MISC. MAINTENANCE	0.00	450	450.00	979.23	5,400	4,420.77
EMERGENCY GENERATOR	1,049.43	175	(874.43)	3,433.91	2,550	(883.91)
TOTAL MAINTENANCE	12,066.52	9,296	(2,770.52)	105,265.72	169,695	64,429.28
JANITORIAL						
CONTRACT JANITORIAL	3,500.00	3,500	0.00	42,122.31	42,000	(122.31)
JANITORIAL SUPPLIES	0.00	200	200.00	707.06	2,400	1,692.94
TOTAL JANITORIAL	3,500.00	3,700	200.00	42,829.37	44,400	1,570.63
GROUNDS MAINTENANCE						
CONTRACT LANDSCAPE	2,726.39	0	(2,726.39)	8,720.08	7,194	(1,526.08)
PEST CONTROL	268.75	270	1.25	3,090.63	3,240	149.37
SNOW REMOVAL	0.00	2,000	2,000.00	34,712.96	7,920	(26,792.96)
MISC. GROUNDS	0.00	50	50.00	0.00	600	600.00
TOTAL GROUNDS MAINT.	2,995.14	2,320	(675.14)	46,523.67	18,954	(27,569.67)
ADMINISTRATION						
FINANCE FEE ASSOC. WITH LOC	0.00	5	5.00	0.00	60	60.00
BANK FEES/CHECKS	100.92	0	(100.92)	2,293.47	0	(2,293.47)
CREDIT REPORTS	584.44	300	(284.44)	2,783.78	3,600	816.22
OFFICE EXPENSE	475.14	500	24.86	4,405.51	6,000	1,594.49
STUDENT COPIER	1,954.09	664	(1,290.09)	8,041.58	7,968	(73.58)
POSTAGE/COURIER	0.00	250	250.00	0.00	3,150	3,150.00
PACKAGING ROOM EXPENSE	321.43	300	(21.43)	3,214.30	3,600	385.70
LICENSE/DUES	0.00	0	0.00	3,485.00	0	(3,485.00)
BUILDING PAYROLL	12,418.69	14,500	2,081.31	142,012.81	174,000	31,987.19
SECURITY	11,686.42	9,049	(2,637.42)	145,077.60	108,588	(36,489.60)

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For The Period Ending December 31, 2022Prepared by
NAI Ohio Equities, LLC

	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
SECURE DOOR ENTRY SYSTEM	0.00	177	177.00	3,268.77	2,724	(544.77)
MANAGEMENT FEES	3,858.00	3,675	(183.00)	46,296.00	44,100	(2,196.00)
LEGAL	112.50	500	387.50	17,915.50	8,000	(9,915.50)
ACCOUNTING	0.00	0	0.00	0.00	12,000	12,000.00
ADVERTISING	3,328.75	1,400	(1,928.75)	45,709.37	16,800	(28,909.37)
ADVERTISING	0.00	500	500.00	0.00	6,000	6,000.00
INSURANCE	0.00	0	0.00	0.00	108,000	108,000.00
RESIDENT RETENTION/FUNCTI	0.00	0	0.00	1,241.73	0	(1,241.73)
MISC. ADMINISTRATION	0.00	200	200.00	119.85	3,780	3,660.15
ASSOCIATION TAXES	0.00	0	0.00	0.00	49,939	49,939.00
TOTAL ADMINISTRATION	34,840.38	32,020	(2,820.38)	425,865.27	558,309	132,443.73
FIXED EXPENSES						
REAL ESTATE TAXES	0.00	0	0.00	2,824.80	2,600	(224.80)
INSURANCE	18,283.02	0	(18,283.02)	110,309.20	0	(110,309.20)
TOTAL FIXED EXPENSES	18,283.02	0	(18,283.02)	113,134.00	2,600	(110,534.00)
TOTAL OPERATING EXPENSES	83,658.84	59,235	(24,423.84)	872,983.24	941,757	68,773.76
NET OPERATING PROFIT/LOS	(24,331.49)	(9,479)	(14,852.49)	152,256.75	(2,205)	154,461.75
TAXES UNABSORBED	0.00	0	0.00	(10,741.00)	0	10,741.00
TENANT REIMBURSABLE EXP	677.72	0	(677.72)	3,574.27	0	(3,574.27)
TOTAL EXPENSES	84,336.56	59,235	(25,101.56)	865,816.51	941,757	75,940.49
PROFIT / LOSS AFT NRCVRB	(25,009.21)	(9,479)	(15,530.21)	159,423.48	(2,205)	161,628.48
RESERVE FUNDS						
OPERATING RESERVE	0.00	5,924	5,924.00	0.00	95,234	95,234.00
TOTAL RESERVE FUNDS EXP	0.00	5,924	5,924.00	0.00	95,234	95,234.00
NET PROFIT/LOSS AFT RSV	(25,009.21)	(15,403)	(9,606.21)	159,423.48	(97,439)	256,862.48