Balance Sheet

Property Groups: Greenspire Apts
As of: 03/31/2023
Accounting Basis: Accrual
Level of Detail: Detail View
Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Petty cash	260.00
Cash in bank	7,518.68
Savings	27,018.97
Tenant Security Deposits	30,946.36
Tax/PILOT escrow deposits	10,300.94
Reserve - Old National Bank	64,810.70
Reserve - McFarland State Bank	157,519.86
Replacement reserve	61,124.82
Total Cash	**359,500.33**
Current Assets	
Accounts Receivable	8,063.90
Accounts receivable - Other	12,246.30
Prepaid property insurance	4,618.01
Total Current Assets	**24,928.21**
Fixed Assets	
Land	117,190.50
Land improvements	211,954.50
Buildings	3,023,598.04
Building improvements	1,498,023.29
Building equipment - fixed	70,040.47
Building equipment - portable	1,731.00
Furnishings	192,881.14
A/D - land improvements	-182,643.25
A/D - buildings	-2,083,378.00
A/D - building improvements	-694,156.47
A/D - building equipment	-52,093.34
A/D - furnishings	-178,058.41
Total Fixed Assets	**1,925,089.47**
TOTAL ASSETS	**2,309,518.01**
LIABILITIES & CAPITAL	
Liabilities	
Current Liabilities	
Accounts Payable	72,646.27
Tenant Security Deposits	32,317.00
Prepaid Rent	1,218.57
Total Current Liabilities	**106,181.84**
Accounts payable - Other	10,456.21
Accrued interest	721.00
HAP Variance	-5,047.16

Balance Sheet

Account Name	Balance
Mortgage payable	2,119,706.71
Net income (loss)	-904.00
Total Liabilities	**2,231,114.60**
Capital	
Owner contributions	58,101.77
Accumulated income (loss)	-92,349.24
Calculated Retained Earnings	-28,380.05
Calculated Prior Years Retained Earnings	141,030.93
Total Capital	**78,403.41**
TOTAL LIABILITIES & CAPITAL	**2,309,518.01**

Annual Budget - Comparative

Property Groups: Greenspire Apts
As of: Mar 2023
Additional Account Types: None
Accounting Basis: Accrual
Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD $ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD $ Var.	YTD % Var.	Annual Budget
Income									
REVENUES									
Rent Income	52,351.00	52,351.00	0.00	0.00%	157,053.00	157,053.00	0.00	0.00%	628,212.00
Total REVENUES	**52,351.00**	**52,351.00**	**0.00**	**0.00%**	**157,053.00**	**157,053.00**	**0.00**	**0.00%**	**628,212.00**
Less:									
Vacancies	-4,707.00	-3,798.92	-908.08	-23.90%	-14,273.98	-11,396.76	-2,877.22	-25.25%	-45,587.00
Total Less:	**-4,707.00**	**-3,798.92**	**-908.08**	**-23.90%**	**-14,273.98**	**-11,396.76**	**-2,877.22**	**-25.25%**	**-45,587.00**
Financial Revenue									
Interest - operations	3.21	1.17	2.04	174.36%	13.17	3.51	9.66	275.21%	14.00
Interest - reserve	157.44	0.00	157.44	0.00%	420.41	0.00	420.41	0.00%	0.00
Total Financial Revenue	**160.65**	**1.17**	**159.48**	**13,630.77%**	**433.58**	**3.51**	**430.07**	**12,252.71%**	**14.00**
Other Revenue									
Laundry and vending	429.00	400.01	28.99	7.25%	1,449.77	1,200.03	249.74	20.81%	4,800.00
Late Fee	21.00	62.50	-41.50	-66.40%	87.00	187.50	-100.50	-53.60%	750.00
Tenant charges	0.00	70.84	-70.84	-100.00%	0.00	212.52	-212.52	-100.00%	850.00
Miscellaneous revenue	236.00	200.00	36.00	18.00%	1,156.97	600.00	556.97	92.83%	2,400.00
Insurance Claim	0.00	0.00	0.00	0.00%	1,726.00	0.00	1,726.00	0.00%	0.00
Total Other Revenue	**686.00**	**733.35**	**-47.35**	**-6.46%**	**4,419.74**	**2,200.05**	**2,219.69**	**100.89%**	**8,800.00**
Total Operating Income	**48,490.65**	**49,286.60**	**-795.95**	**-1.61%**	**147,632.34**	**147,859.80**	**-227.46**	**-0.15%**	**591,439.00**
Expense									
Administrative Expense									
Advertising	333.35	485.09	151.74	31.28%	767.04	1,455.27	688.23	47.29%	5,821.00
Education/ seminars	0.00	41.67	41.67	100.00%	0.00	125.01	125.01	100.00%	1,000.00
Office supplies	144.03	87.51	-56.52	-64.59%	448.83	262.53	-186.30	-70.96%	1,050.00
Office furniture	0.00	20.84	20.84	100.00%	0.00	62.52	62.52	100.00%	250.00
Management fees	5,784.00	6,273.00	489.00	7.80%	17,491.00	18,819.00	1,328.00	7.06%	75,276.00
Manager salaries	3,600.00	3,401.67	-198.33	-5.83%	8,370.00	10,205.01	1,835.01	17.98%	40,820.00
Legal fees	0.00	16.67	16.67	100.00%	0.00	50.01	50.01	100.00%	200.00
Professional fees	1,632.00	5,775.00	4,143.00	71.74%	13,982.00	17,325.00	3,343.00	19.30%	21,000.00
Telephone/ pager/internet/ cell	301.17	102.09	-199.08	-195.00%	959.63	306.27	-653.36	-213.33%	1,225.00

Annual Budget - Comparative

Account Name	MTD Actual	MTD Budget	MTD $ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD $ Var.	YTD % Var.	Annual Budget
Other administrative expense	1,369.92	631.26	-738.66	-117.01%	1,769.92	1,893.78	123.86	6.54%	7,575.00
Total Administrative Expense	**13,164.47**	**16,834.80**	**3,670.33**	**21.80%**	**43,788.42**	**50,504.40**	**6,715.98**	**13.30%**	**154,217.00**
Utility Expense									
Electricity	3,791.81	3,673.09	-118.72	-3.23%	13,060.65	11,019.27	-2,041.38	-18.53%	44,077.00
Water	1,219.05	1,313.01	93.96	7.16%	3,777.55	3,939.03	161.48	4.10%	15,756.00
Sewer	799.86	863.59	63.73	7.38%	2,455.13	2,590.77	135.64	5.24%	10,363.00
Total Utility Expense	**5,810.72**	**5,849.69**	**38.97**	**0.67%**	**19,293.33**	**17,549.07**	**-1,744.26**	**-9.94%**	**70,196.00**
Maintenance Expense									
Garbage and trash removal	587.71	523.68	-64.03	-12.23%	1,602.63	1,571.04	-31.59	-2.01%	6,284.00
Grounds contract	2,520.00	876.00	-1,644.00	-187.67%	5,820.00	2,628.00	-3,192.00	-121.46%	31,900.00
Repairs payroll	6,122.65	2,686.67	-3,435.98	-127.89%	15,349.81	8,060.01	-7,289.80	-90.44%	32,240.00
Repairs material	1,005.01	708.34	-296.67	-41.88%	2,895.33	2,125.02	-770.31	-36.25%	8,500.00
Repairs contract	0.00	691.68	691.68	100.00%	841.70	2,075.04	1,233.34	59.44%	8,300.00
Elevator maintenance/ contract	0.00	1,047.92	1,047.92	100.00%	933.12	3,143.76	2,210.64	70.32%	12,575.00
Snow removal	4,875.00	2,733.33	-2,141.67	-78.35%	10,700.00	8,200.00	-2,500.00	-30.49%	16,400.00
Painting/ Decorating contract	0.00	70.84	70.84	100.00%	0.00	212.52	212.52	100.00%	850.00
Painting/ Decorating supplies	0.00	0.00	0.00	0.00%	16.33	0.00	-16.33	0.00%	0.00
Miscellaneous services	1,565.05	1,072.92	-492.13	-45.87%	3,490.16	3,218.76	-271.40	-8.43%	12,875.00
Total Maintenance Expense	**16,675.42**	**10,411.38**	**-6,264.04**	**-60.17%**	**41,649.08**	**31,234.15**	**-10,414.93**	**-33.34%**	**129,924.00**
Tax & Insurance Expense									
Real estate taxes	23,586.39	25,994.50	2,408.11	9.26%	23,586.39	25,994.50	2,408.11	9.26%	51,989.00
Property/liability insurance	2,457.03	2,186.09	-270.94	-12.39%	6,605.79	6,558.27	-47.52	-0.72%	26,233.00
Fidelity bond insurance	0.00	21.18	21.18	100.00%	0.00	63.54	63.54	100.00%	254.00
Workers' compensation	459.44	261.67	-197.77	-75.58%	1,121.57	785.01	-336.56	-42.87%	3,140.00
Payroll tax	1,077.19	877.26	-199.93	-22.79%	2,588.81	2,631.78	42.97	1.63%	10,527.00
Medical plan contributions	0.00	58.34	58.34	100.00%	51.86	175.02	123.16	70.37%	700.00
Total Tax & Insurance Expense	**27,580.05**	**29,399.04**	**1,818.99**	**6.19%**	**33,954.42**	**36,208.12**	**2,253.70**	**6.22%**	**92,843.00**
Financial									

Annual Budget - Comparative

Account Name	MTD Actual	MTD Budget	MTD $ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD $ Var.	YTD % Var.	Annual Budget
Expense									
Security deposit interest	0.00	0.00	0.00	0.00%	20.82	0.00	-20.82	0.00%	0.00
Interest - mortgage payable	2,825.02	769.92	-2,055.10	-266.92%	8,475.06	2,309.76	-6,165.30	-266.92%	9,239.00
Total Financial Expense	**2,825.02**	**769.92**	**-2,055.10**	**-266.92%**	**8,495.88**	**2,309.76**	**-6,186.12**	**-267.83%**	**9,239.00**
Total Operating Expense	**66,055.68**	**63,264.83**	**-2,790.85**	**-4.41%**	**147,181.13**	**137,805.50**	**-9,375.63**	**-6.80%**	**456,419.00**
Total Operating Income	48,490.65	49,286.60	-795.95	-1.61%	147,632.34	147,859.80	-227.46	-0.15%	591,439.00
Total Operating Expense	66,055.68	63,264.83	-2,790.85	-4.41%	147,181.13	137,805.50	-9,375.63	-6.80%	456,419.00
NOI - Net Operating Income	**-17,565.03**	**-13,978.23**	**-3,586.80**	**-25.66%**	**451.21**	**10,054.30**	**-9,603.09**	**-95.51%**	**135,020.00**
Other Expense									
Capital expenditures									
Furnishings	0.00	208.34	208.34	100.00%	0.00	625.02	625.02	100.00%	2,500.00
Appliances	666.00	166.00	-500.00	-301.20%	1,100.25	498.00	-602.25	-120.93%	1,992.00
Carpet/Vinyl	4,263.16	435.42	-3,827.74	-879.09%	8,312.24	1,306.26	-7,005.98	-536.34%	5,225.00
HVAC	0.00	0.00	0.00	0.00%	572.78	0.00	-572.78	0.00%	0.00
Driveway/ Parking Lot/ Sidewalks	0.00	0.00	0.00	0.00%	1,793.45	0.00	-1,793.45	0.00%	0.00
Plumbing	0.00	54.17	54.17	100.00%	202.12	162.51	-39.61	-24.37%	650.00
Bldg Improvments	9,910.00	625.00	-9,285.00	-1,485.60%	15,695.26	1,875.00	-13,820.26	-737.08%	7,500.00
Cabinets & Countertops	544.58	0.00	-544.58	0.00%	544.58	0.00	-544.58	0.00%	0.00
CNA/Reserve Study costs	610.58	0.00	-610.58	0.00%	610.58	0.00	-610.58	0.00%	0.00
Total Capital expenditures	**15,994.32**	**1,488.93**	**-14,505.39**	**-974.22%**	**28,831.26**	**4,466.79**	**-24,364.47**	**-545.46%**	**17,867.00**
Total Other Expense	**15,994.32**	**1,488.93**	**-14,505.39**	**-974.22%**	**28,831.26**	**4,466.79**	**-24,364.47**	**-545.46%**	**17,867.00**
Net Other Income	**-15,994.32**	**-1,488.93**	**-14,505.39**	**-974.22%**	**-28,831.26**	**-4,466.79**	**-24,364.47**	**-545.46%**	**-17,867.00**
Total Income	48,490.65	49,286.60	-795.95	-1.61%	147,632.34	147,859.80	-227.46	-0.15%	591,439.00
Total Expense	82,050.00	64,753.76	-17,296.24	-26.71%	176,012.39	142,272.29	-33,740.10	-23.72%	474,286.00
Net Income	**-33,559.35**	**-15,467.16**	**-18,092.19**	**-116.97%**	**-28,380.05**	**5,587.51**	**-33,967.56**	**-607.92%**	**117,153.00**