Balance Sheet

Property Groups: Greenspire Apts
As of: 08/31/2020
Accounting Basis: Accrual
Level of Detail: Detail View

Account Name	Balance
ASSETS	
Cash	
Petty cash	260.00
Cash in bank	89,435.77
Tenant Security Deposits	29,027.00
Tax/PILOT escrow deposits	7,381.16
Reserve - Old National Bank	64,757.28
Reserve - McFarland State Bank	205,946.21
Replacement reserve	210,490.90
Total Cash	**607,298.32**
Current Assets	
Accounts Receivable	3,345.63
Accounts receivable - Other	295.15
Prepaid property insurance	4,618.03
Total Current Assets	**8,258.81**
Fixed Assets	
Land	117,190.50
Land improvements	211,954.50
Buildings	3,023,598.04
Building improvements	848,618.29
Building equipment - fixed	52,891.47
Building equipment - portable	1,731.00
Furnishings	189,484.14
A/D - land improvements	-145,564.25
A/D - buildings	-1,944,689.00
A/D - building improvements	-630,459.47
A/D - building equipment	-43,949.34
A/D - furnishings	-167,236.41
Total Fixed Assets	**1,513,569.47**
TOTAL ASSETS	**2,129,126.60**

LIABILITIES & CAPITAL	
Liabilities	
Current Liabilities	
Accounts Payable	5,334.94
Tenant Security Deposits	30,607.00
Prepaid Rent	273.00
Total Current Liabilities	**36,214.94**
Accrued interest	3,290.00
Interest on S/D account	-30.14
HAP Variance	-1,109.30

Balance Sheet

Account Name	Balance
Mortgage payable	2,186,649.71
Total Liabilities	**2,225,015.21**
Capital	
Owner contributions	58,101.77
Accumulated income (loss)	-99,218.24
Calculated Retained Earnings	39,387.04
Calculated Prior Years Retained Earnings	-94,159.18
Total Capital	**-95,888.61**
TOTAL LIABILITIES & CAPITAL	**2,129,126.60**

Annual Budget - Comparative

Property Groups: Greenspire Apts

As of: Aug 2020

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	46,746.00	46,746.00	0.00	0.00%	373,968.00	373,968.00	0.00	0.00%	560,952.00
Total REVENUES	**46,746.00**	**46,746.00**	**0.00**	**0.00%**	**373,968.00**	**373,968.00**	**0.00**	**0.00%**	**560,952.00**
Less:									
Vacancies	-1,459.00	-2,337.25	878.25	37.58%	-25,848.61	-18,698.04	-7,150.57	-38.24%	-28,047.00
Total Less:	**-1,459.00**	**-2,337.25**	**878.25**	**37.58%**	**-25,848.61**	**-18,698.04**	**-7,150.57**	**-38.24%**	**-28,047.00**
Financial Revenue									
Interest - operations	0.00	0.59	-0.59	-100.00%	0.00	4.72	-4.72	-100.00%	7.00
Interest - reserve	44.37	0.00	44.37	0.00%	364.39	0.00	364.39	0.00%	0.00
Total Financial Revenue	**44.37**	**0.59**	**43.78**	**7,420.34%**	**364.39**	**4.72**	**359.67**	**7,620.13%**	**7.00**
Other Revenue									
Laundry and vending	429.00	442.34	-13.34	-3.02%	3,527.91	3,538.72	-10.81	-0.31%	5,308.00
Late Fee	0.00	0.00	0.00	0.00%	129.00	0.00	129.00	0.00%	0.00
Tenant charges	0.00	37.50	-37.50	-100.00%	787.00	300.04	486.96	162.30%	450.00
Miscellaneous revenue	200.00	200.00	0.00	0.00%	1,600.00	1,600.00	0.00	0.00%	2,400.00
Total Other Revenue	**629.00**	**679.84**	**-50.84**	**-7.48%**	**6,043.91**	**5,438.76**	**605.15**	**11.13%**	**8,158.00**
Total Operating Income	**45,960.37**	**45,089.18**	**871.19**	**1.93%**	**354,527.69**	**360,713.44**	**-6,185.75**	**-1.71%**	**541,070.00**
Expense									
Administrative Expense									
Advertising	315.44	375.00	59.56	15.88%	2,898.75	3,000.00	101.25	3.38%	4,500.00
Education/ seminars	0.00	56.16	56.16	100.00%	101.00	449.36	348.36	77.52%	674.00
Reserve funding	0.00	811.67	811.67	100.00%	-811.60	6,493.36	7,304.96	112.50%	9,740.00
Office salaries	214.50	0.00	-214.50	0.00%	883.35	0.00	-883.35	0.00%	0.00
Office supplies	0.00	87.50	87.50	100.00%	698.27	700.04	1.77	0.25%	1,050.00
Management fees	4,928.00	5,096.00	168.00	3.30%	38,080.00	40,768.00	2,688.00	6.59%	61,152.00
Manager salaries	2,220.00	2,405.00	185.00	7.69%	18,840.00	19,240.00	400.00	2.08%	28,860.00
Legal fees	0.00	20.83	20.83	100.00%	0.00	166.68	166.68	100.00%	250.00
Professional fees	0.00	0.00	0.00	0.00%	13,356.00	15,900.00	2,544.00	16.00%	15,900.00

Annual Budget - Comparative

Account Name	MTD Actual	MTD Budget	MTD $ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD $ Var.	YTD % Var.	Annual Budget
Telephone/ pager/internet/ cell	233.29	381.58	148.29	38.86%	3,203.12	3,052.68	-150.44	-4.93%	4,579.00
Bad debts	0.00	0.00	0.00	0.00%	2,285.20	0.00	-2,285.20	0.00%	0.00
Other administrative expense	201.00	416.25	215.25	51.71%	2,218.78	3,330.00	1,111.22	33.37%	4,995.00
Total Administrative Expense	**8,112.23**	**9,649.99**	**1,537.76**	**15.94%**	**81,752.87**	**93,100.12**	**11,347.25**	**12.19%**	**131,700.00**
Utility Expense									
Electricity	2,892.69	3,432.67	539.98	15.73%	25,840.14	27,461.36	1,621.22	5.90%	41,192.00
Water	1,177.03	978.50	-198.53	-20.29%	9,174.95	7,828.04	-1,346.91	-17.21%	11,742.00
Sewer	853.69	986.00	132.31	13.42%	6,154.52	7,888.04	1,733.52	21.98%	11,832.00
Total Utility Expense	**4,923.41**	**5,397.17**	**473.76**	**8.78%**	**41,169.61**	**43,177.44**	**2,007.83**	**4.65%**	**64,766.00**
Maintenance Expense									
Garbage and trash removal	491.11	491.08	-0.03	-0.01%	3,900.28	3,928.68	28.40	0.72%	5,893.00
Ground supplies	0.00	0.00	0.00	0.00%	31.49	0.00	-31.49	0.00%	0.00
Grounds contract	1,834.99	2,275.00	440.01	19.34%	18,254.96	18,200.00	-54.96	-0.30%	27,300.00
Repairs payroll	2,220.00	2,405.00	185.00	7.69%	18,840.00	19,240.00	400.00	2.08%	28,860.00
Repairs material	969.09	766.67	-202.42	-26.40%	6,211.93	6,133.36	-78.57	-1.28%	9,200.00
Repairs contract	231.00	583.33	352.33	60.40%	2,477.97	4,666.68	2,188.71	46.90%	7,000.00
Elevator maintenance/ contract	366.65	541.42	174.77	32.28%	9,366.78	4,331.36	-5,035.42	-116.25%	6,497.00
Snow removal	0.00	0.00	0.00	0.00%	8,720.00	8,367.00	-353.00	-4.22%	16,734.00
Repairs - Special Assesment	0.00	0.00	0.00	0.00%	3,132.34	0.00	-3,132.34	0.00%	0.00
Painting/ Decorating contract	0.00	50.00	50.00	100.00%	97.20	400.04	302.84	75.70%	600.00
Painting/ Decorating supplies	23.94	0.00	-23.94	0.00%	140.60	0.00	-140.60	0.00%	0.00
Miscellaneous services	558.78	940.67	381.89	40.60%	5,631.72	7,525.36	1,893.64	25.16%	11,288.00
Total Maintenance Expense	**6,695.56**	**8,053.17**	**1,357.61**	**16.86%**	**76,805.27**	**72,792.48**	**-4,012.79**	**-5.51%**	**113,372.00**
Tax & Insurance Expense									
Real estate taxes	0.00	0.00	0.00	0.00%	23,797.48	24,565.00	767.52	3.12%	49,130.00
Property/liability insurance	2,744.34	2,593.92	-150.42	-5.80%	20,320.14	20,751.36	431.22	2.08%	31,127.00
Fidelity bond insurance	0.00	47.25	47.25	100.00%	0.00	378.00	378.00	100.00%	567.00

Annual Budget - Comparative

Account Name	MTD Actual	MTD Budget	MTD $ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD $ Var.	YTD % Var.	Annual Budget
Workers' compensation	204.61	242.50	37.89	15.62%	1,720.56	1,940.00	219.44	11.31%	2,910.00
Payroll tax	553.16	672.09	118.93	17.70%	4,647.12	5,376.72	729.60	13.57%	8,065.00
Medical plan contributions	172.86	172.92	0.06	0.03%	1,382.88	1,383.36	0.48	0.03%	2,075.00
Total Tax & Insurance Expense	**3,674.97**	**3,728.68**	**53.71**	**1.44%**	**51,868.18**	**54,394.44**	**2,526.26**	**4.64%**	**93,874.00**
Financial Expense									
Security deposit interest	0.00	0.00	0.00	0.00%	8.92	0.00	-8.92	0.00%	0.00
Interest - mortgage payable	2,055.17	2,825.09	769.92	27.25%	22,600.16	22,600.72	0.56	0.00%	33,901.00
Total Financial Expense	**2,055.17**	**2,825.09**	**769.92**	**27.25%**	**22,609.08**	**22,600.72**	**-8.36**	**-0.04%**	**33,901.00**
Total Operating Expense	**25,461.34**	**29,654.10**	**4,192.76**	**14.14%**	**274,205.01**	**286,065.20**	**11,860.19**	**4.15%**	**437,613.00**
Total Operating Income	45,960.37	45,089.18	871.19	1.93%	354,527.69	360,713.44	-6,185.75	-1.71%	541,070.00
Total Operating Expense	25,461.34	29,654.10	4,192.76	14.14%	274,205.01	286,065.20	11,860.19	4.15%	437,613.00
NOI - Net Operating Income	**20,499.03**	**15,435.08**	**5,063.95**	**32.81%**	**80,322.68**	**74,648.24**	**5,674.44**	**7.60%**	**103,457.00**
Other Expense									
Capital expenditures									
Appliances	1,556.00	378.17	-1,177.83	-311.46%	5,457.00	3,025.36	-2,431.64	-80.38%	4,538.00
Carpet/Vinyl	0.00	762.50	762.50	100.00%	7,584.48	6,100.04	-1,484.44	-24.33%	9,150.00
HVAC	15,648.00	126.25	-15,521.75	-12,294.46%	15,648.00	1,010.04	-14,637.96	-1,449.25%	1,515.00
Equipment	0.00	0.00	0.00	0.00%	7,185.00	0.00	-7,185.00	0.00%	0.00
Structures - windows	0.00	0.00	0.00	0.00%	611.34	0.00	-611.34	0.00%	0.00
Plumbing	249.82	342.50	92.68	27.06%	249.82	2,740.04	2,490.22	90.88%	4,110.00
Bldg Improvments	0.00	241.66	241.66	100.00%	4,200.00	1,933.36	-2,266.64	-117.24%	2,900.00
Total Capital expenditures	**17,453.82**	**1,851.08**	**-15,602.74**	**-842.90%**	**40,935.64**	**14,808.84**	**-26,126.80**	**-176.43%**	**22,213.00**
Total Other Expense	**17,453.82**	**1,851.08**	**-15,602.74**	**-842.90%**	**40,935.64**	**14,808.84**	**-26,126.80**	**-176.43%**	**22,213.00**
Net Other Income	**-17,453.82**	**-1,851.08**	**-15,602.74**	**-842.90%**	**-40,935.64**	**-14,808.84**	**-26,126.80**	**-176.43%**	**-22,213.00**
Total Income	45,960.37	45,089.18	871.19	1.93%	354,527.69	360,713.44	-6,185.75	-1.71%	541,070.00
Total Expense	42,915.16	31,505.18	-11,409.98	-36.22%	315,140.65	300,874.04	-14,266.61	-4.74%	459,826.00
Net Income	**3,045.21**	**13,584.00**	**-10,538.79**	**-77.58%**	**39,387.04**	**59,839.40**	**-20,452.36**	**-34.18%**	**81,244.00**