Balance Sheet

Properties: GSA3 - Greenspire III Apartments 924 Jackson Road Stoughton, WI 53589
As of: 12/31/2018
Accounting Basis: Accrual
Level of Detail: Detail View

Account Name	Balance
ASSETS	
Cash	
Petty cash	60.00
Cash in bank	27,735.64
Tenant Security Deposits	11,958.00
Tax/PILOT escrow deposits	6,526.66
Reserve - Old National Bank	64,712.24
Reserve - McFarland State Bank	21,068.89
Replacement reserve	16,170.63
Total Cash	**148,232.06**
Current Assets	
Accounts Receivable	2,625.00
Accounts receivable - Other	4,116.63
Prepaid property insurance	1,385.00
Total Current Assets	**8,126.63**
Fixed Assets	
Land	46,340.00
Land improvements	53,573.00
Buildings	953,577.51
Building improvements	138,997.18
Building equipment - fixed	15,761.01
Building equipment - portable	519.00
Furnishings	60,159.38
A/D - land improvements	-29,316.00
A/D - buildings	-680,763.00
A/D - building improvements	-96,950.00
A/D - building equipment	-12,889.00
A/D - furnishings	-44,980.00
Total Fixed Assets	**404,029.08**
TOTAL ASSETS	**560,387.77**
LIABILITIES & CAPITAL	
Liabilities	
Current Liabilities	
Accounts Payable	5,020.97
Tenant Security Deposits	11,958.00
Prepaid Rent	165.00
Total Current Liabilities	**17,143.97**
Accrued interest	1,137.45
HAP Variance	-1,978.00
Mortgage payable	814,515.44

Balance Sheet

Account Name	Balance
Total Liabilities	**830,818.86**
Capital	
Owner contributions	57,967.77
Accumulated income (loss)	-324,971.62
Calculated Retained Earnings	11,217.15
Calculated Prior Years Retained Earnings	-14,644.39
Total Capital	**-270,431.09**
TOTAL LIABILITIES & CAPITAL	**560,387.77**

Annual Budget Comparison

Properties: GSA3 - Greenspire III Apartments 924 Jackson Road Stoughton, WI 53589

As of: Dec 2018

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	13,072.00	13,072.00	0.00	0.00%	156,864.00	156,864.00	0.00	0.00%	156,864.00
Total REVENUES	**13,072.00**	**13,072.00**	**0.00**	**0.00%**	**156,864.00**	**156,864.00**	**0.00**	**0.00%**	**156,864.00**
Less:									
Vacancies	-960.00	-653.59	-306.41	-46.88%	-6,912.00	-7,843.00	931.00	11.87%	-7,843.00
Total Less:	**-960.00**	**-653.59**	**-306.41**	**-46.88%**	**-6,912.00**	**-7,843.00**	**931.00**	**11.87%**	**-7,843.00**
Financial Revenue									
Interest - operations	0.00	0.25	-0.25	-100.00%	0.05	3.00	-2.95	-98.33%	3.00
Interest - reserve	2.06	0.00	2.06	0.00%	55.38	0.00	55.38	0.00%	0.00
Total Financial Revenue	**2.06**	**0.25**	**1.81**	**724.00%**	**55.43**	**3.00**	**52.43**	**1,747.67%**	**3.00**
Other Revenue									
Laundry and vending	167.75	186.66	-18.91	-10.13%	2,092.50	2,240.00	-147.50	-6.58%	2,240.00
Late Fee	10.00	0.00	10.00	0.00%	130.00	0.00	130.00	0.00%	0.00
Damages and cleaning fees	0.00	16.66	-16.66	-100.00%	50.00	200.00	-150.00	-75.00%	200.00
Miscellaneous revenue	200.00	200.00	0.00	0.00%	2,731.00	2,400.00	331.00	13.79%	2,400.00
Total Other Revenue	**377.75**	**403.32**	**-25.57**	**-6.34%**	**5,003.50**	**4,840.00**	**163.50**	**3.38%**	**4,840.00**
Total Operating Income	**12,491.81**	**12,821.98**	**-330.17**	**-2.58%**	**155,010.93**	**153,864.00**	**1,146.93**	**0.75%**	**153,864.00**
Expense									
Administrative Expense									
Advertising	211.73	57.91	-153.82	-265.62%	1,402.86	695.00	-707.86	-101.85%	695.00
Education/ seminars	18.45	25.00	6.55	26.20%	156.45	300.00	143.55	47.85%	300.00
Office salaries	16.80	0.00	-16.80	0.00%	929.54	0.00	-929.54	0.00%	0.00
Office supplies	155.86	33.33	-122.53	-367.63%	556.49	400.00	-156.49	-39.12%	400.00
Management fees	1,300.00	1,404.00	104.00	7.41%	16,120.00	16,848.00	728.00	4.32%	16,848.00
Manager salaries	630.00	682.50	52.50	7.69%	8,197.88	8,190.00	-7.88	-0.10%	8,190.00
Professional fees	0.00	0.00	0.00	0.00%	3,107.40	3,690.00	582.60	15.79%	3,690.00
Telephone/ pager/internet/ cell	46.87	83.33	36.46	43.75%	1,297.69	1,000.00	-297.69	-29.77%	1,000.00

Annual Budget Comparison

Account Name	MTD Actual	MTD Budget	MTD $ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD $ Var.	YTD % Var.	Annual Budget
Other administrative expense	587.39	50.00	-537.39	-1,074.78%	1,818.51	600.00	-1,218.51	-203.09%	600.00
Total Administrative Expense	**2,967.10**	**2,336.07**	**-631.03**	**-27.01%**	**33,586.82**	**31,723.00**	**-1,863.82**	**-5.88%**	**31,723.00**
Utility Expense									
Electricity	1,004.14	1,133.33	129.19	11.40%	11,695.00	13,600.00	1,905.00	14.01%	13,600.00
Water	350.74	283.33	-67.41	-23.79%	3,515.93	3,400.00	-115.93	-3.41%	3,400.00
Sewer	203.12	333.33	130.21	39.06%	3,342.29	4,000.00	657.71	16.44%	4,000.00
Total Utility Expense	**1,558.00**	**1,749.99**	**191.99**	**10.97%**	**18,553.22**	**21,000.00**	**2,446.78**	**11.65%**	**21,000.00**
Maintenance Expense									
Garbage and trash removal	164.38	139.58	-24.80	-17.77%	1,901.80	1,675.00	-226.80	-13.54%	1,675.00
Grounds contract	420.00	708.33	288.33	40.71%	8,350.08	8,500.00	149.92	1.76%	8,500.00
Repairs payroll	663.75	682.50	18.75	2.75%	8,236.88	8,190.00	-46.88	-0.57%	8,190.00
Repairs material	83.14	166.66	83.52	50.11%	2,000.08	2,000.00	-0.08	0.00%	2,000.00
Repairs contract	0.00	200.00	200.00	100.00%	693.71	2,400.00	1,706.29	71.10%	2,400.00
Snow removal	298.50	575.00	276.50	48.09%	3,241.83	3,450.00	208.17	6.03%	3,450.00
Painting/ Decorating supplies	0.00	25.00	25.00	100.00%	91.64	300.00	208.36	69.45%	300.00
Miscellaneous services	83.18	200.00	116.82	58.41%	3,085.25	2,400.00	-685.25	-28.55%	2,400.00
Total Maintenance Expense	**1,712.95**	**2,697.07**	**984.12**	**36.49%**	**27,601.27**	**28,915.00**	**1,313.73**	**4.54%**	**28,915.00**
Tax & Insurance Expense									
Real estate taxes	0.00	0.00	0.00	0.00%	14,167.84	14,315.00	147.16	1.03%	14,315.00
Property/liability insurance	752.44	902.91	150.47	16.67%	8,709.34	10,835.00	2,125.66	19.62%	10,835.00
Fidelity bond insurance	0.00	9.16	9.16	100.00%	121.67	110.00	-11.67	-10.61%	110.00
Workers' compensation	62.15	77.16	15.01	19.45%	840.99	926.00	85.01	9.18%	926.00
Payroll tax	185.64	193.75	8.11	4.19%	2,470.37	2,325.00	-145.37	-6.25%	2,325.00
Medical plan contributions	51.86	51.91	0.05	0.10%	518.60	623.00	104.40	16.76%	623.00
Employee retirement plan	0.00	0.00	0.00	0.00%	37.42	0.00	-37.42	0.00%	0.00
Total Tax & Insurance Expense	**1,052.09**	**1,234.89**	**182.80**	**14.80%**	**26,866.23**	**29,134.00**	**2,267.77**	**7.78%**	**29,134.00**
Financial Expense									
Interest - mortgage payable	2,055.17	2,055.17	0.00	0.00%	24,662.04	24,662.04	0.00	0.00%	24,662.04

Annual Budget Comparison

Account Name	MTD Actual	MTD Budget	MTD $ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD $ Var.	YTD % Var.	Annual Budget
Total Financial Expense	**2,055.17**	**2,055.17**	**0.00**	**0.00%**	**24,662.04**	**24,662.04**	**0.00**	**0.00%**	**24,662.04**
Total Operating Expense	**9,345.31**	**10,073.19**	**727.88**	**7.23%**	**131,269.58**	**135,434.04**	**4,164.46**	**3.07%**	**135,434.04**
Total Operating Income	12,491.81	12,821.98	-330.17	-2.58%	155,010.93	153,864.00	1,146.93	0.75%	153,864.00
Total Operating Expense	9,345.31	10,073.19	727.88	7.23%	131,269.58	135,434.04	4,164.46	3.07%	135,434.04
NOI - Net Operating Income	**3,146.50**	**2,748.79**	**397.71**	**14.47%**	**23,741.35**	**18,429.96**	**5,311.39**	**28.82%**	**18,429.96**
Other Expense									
Capital expenditures									
Appliances	0.00	121.66	121.66	100.00%	622.45	1,460.00	837.55	57.37%	1,460.00
Carpet/Vinyl	1,922.84	458.33	-1,464.51	-319.53%	4,313.08	5,500.00	1,186.92	21.58%	5,500.00
Plumbing	0.00	36.00	36.00	100.00%	65.55	432.00	366.45	84.83%	432.00
Bldg Improvments	0.00	107.50	107.50	100.00%	7,533.52	1,290.00	-6,243.52	-483.99%	1,290.00
Total Capital expenditures	**1,922.84**	**723.49**	**-1,199.35**	**-165.77%**	**12,534.60**	**8,682.00**	**-3,852.60**	**-44.37%**	**8,682.00**
Total Other Expense	**1,922.84**	**723.49**	**-1,199.35**	**-165.77%**	**12,534.60**	**8,682.00**	**-3,852.60**	**-44.37%**	**8,682.00**
Net Other Income	**-1,922.84**	**-723.49**	**-1,199.35**	**-165.77%**	**-12,534.60**	**-8,682.00**	**-3,852.60**	**-44.37%**	**-8,682.00**
Total Income	12,491.81	12,821.98	-330.17	-2.58%	155,010.93	153,864.00	1,146.93	0.75%	153,864.00
Total Expense	11,268.15	10,796.68	-471.47	-4.37%	143,804.18	144,116.04	311.86	0.22%	144,116.04
Net Income	**1,223.66**	**2,025.30**	**-801.64**	**-39.58%**	**11,206.75**	**9,747.96**	**1,458.79**	**14.97%**	**9,747.96**

General Ledger
Exported On: 01/10/2019 04:36 PM
Properties: GSA3 - Greenspire III Apartments 924 Jackson Road Stoughton, WI 53589
Exclude Zero Dollar Receipts From Cash Accounts: Yes
Date Range: 12/01/2018 to 12/31/2018 (Last Month)
Accounting Basis: Accrual
Show Reversed Transactions: No

Date	Payee / Payer	Type	Reference	Debit	Credit	Balance	Description
6210 - Advertising							
Starting Balance						1,191.13	
12/04/2018	Towns & Associates Inc	Bill	27968	56.87		1,248.00	March - Aug'19 Journey of Aging
12/23/2018	Broihahn Management & Consulting	Bill	16467	154.86		1,402.86	Nov/Dec ABODO
Net Change						211.73	
				211.73	**0.00**	**1,402.86**	
6215 - Education/seminars							
Starting Balance						138.00	
12/23/2018	Broihahn Management & Consulting	Bill	16467	18.45		156.45	NCHM - GT
Net Change						18.45	
				18.45	**0.00**	**156.45**	
6310 - Office salaries							
Starting Balance						912.74	
12/26/2018	Broihahn Management & Consulting	Bill	16483	16.80		929.54	Payroll reimb 12/9 - 12/22
Net Change						16.80	
				16.80	**0.00**	**929.54**	
6311 - Office supplies							
Starting Balance						400.63	
12/12/2018	Wendy Skoien	Bill		145.26		545.89	PC reimb
12/23/2018	Broihahn Management & Consulting	Bill	16466	10.60		556.49	Copies
Net Change						155.86	
				155.86	**0.00**	**556.49**	
6320 - Management fees							
Starting Balance						14,820.00	
12/31/2018	Broihahn Management & Consulting	Bill	16489	1,300.00		16,120.00	Dec mgmt fee
Net Change						1,300.00	
				1,300.00	**0.00**	**16,120.00**	
6330 - Manager salaries							
Starting Balance						7,567.88	
12/15/2018	Broihahn Management	Bill	16434	315.00		7,882.88	Payroll 11/26-12/8/18
12/26/2018	Broihahn Management & Consulting	Bill	16483	315.00		8,197.88	Payroll reimb 12/9 - 12/22
Net Change						630.00	
				630.00	**0.00**	**8,197.88**	
6331 - Manager rent credit							
Starting Balance						0.00	
12/01/2018		JE			538.00	-538.00	
12/01/2018		JE		538.00		0.00	Adjust
Net Change						0.00	
				538.00	**538.00**	**0.00**	
6350 - Professional fees							
Starting Balance						3,107.40	
Net Change						0.00	
				0.00	**0.00**	**3,107.40**	
6360 - Telephone/pager/internet/cell							

Starting Balance						1,250.82	
12/10/2018	U.S. Cellular	Bill		16.54		1,267.36	
12/12/2018	AT&T	Bill		30.33		1,297.69	
Net Change						46.87	
				46.87	**0.00**	**1,297.69**	

6390 - Other administrative expense

Starting Balance						1,231.12	
12/01/2018	Badger Water LLC	Bill		11.97		1,243.09	1000180146,1000180700,1000181666
12/01/2018	Simply Computer Software Inc	Bill	AMFEE19-65	117.85		1,360.94	FHA renewal for 2019
12/07/2018	Gregory Turner	Bill		1.45		1,362.39	11/12 - 12/5 mileage
12/07/2018	Welcome Home America Inc	Bill	SI496737	6.82		1,369.21	Items for holiday party
12/12/2018	United Methodist Church of Stoughton	Bill		33.33		1,402.54	Charge for holiday party space
12/12/2018	Sugar'n Spice Eatery	Bill		170.83		1,573.37	Food for Holiday party
12/23/2018	Broihahn Management & Consulting	Bill	16466	52.56		1,625.93	Renewal of AHMI
12/23/2018	Broihahn Management & Consulting	Bill	16466	97.02		1,722.95	Trans Union (Oct/Nov)
12/23/2018	Broihahn Management & Consulting	Bill	16466	2.69		1,725.64	Senior expo supplies
12/23/2018	Broihahn Management & Consulting	Bill	16467	92.87		1,818.51	Mileage,Sheding,Copies
Net Change						587.39	
				587.39	**0.00**	**1,818.51**	

6450 - Electricity

Starting Balance						10,690.86	
12/05/2018	Stoughton Utilities	Bill		17.85		10,708.71	1046-205 (11/1 - 12/1)
12/05/2018	Stoughton Utilities	Bill		15.86		10,724.57	924-1200 (11/1 - 12/1)
12/05/2018	Stoughton Utilities	Bill		17.55		10,742.12	924-900 (11/1 - 12/1)
12/05/2018	Stoughton Utilities	Bill		425.05		11,167.17	924-HM (11/1 - 12/1)
12/05/2018	Stoughton Utilities	Bill		465.47		11,632.64	1046-HM (11/1 - 12/1)
12/05/2018	Stoughton Utilities	Bill		62.36		11,695.00	1046-Alarm (11/1 - 12/1)
Net Change						1,004.14	
				1,004.14	**0.00**	**11,695.00**	

6451 - Water

Starting Balance						3,165.19	
12/05/2018	Stoughton Utilities	Bill		66.38		3,231.57	1070-HM (11/1 - 12/1)
12/05/2018	Stoughton Utilities	Bill		80.00		3,311.57	924-HM (11/1 - 12/1)
12/05/2018	Stoughton Utilities	Bill		104.72		3,416.29	924-WA/WW (11/1 - 12/1)
12/05/2018	Stoughton Utilities	Bill		99.64		3,515.93	1046-HM (11/1 - 12/1)
Net Change						350.74	
				350.74	**0.00**	**3,515.93**	

6453 - Sewer

Starting Balance						3,139.17	
12/05/2018	Stoughton Utilities	Bill		106.49		3,245.66	924-WA/WW (11/1 - 12/1)
12/05/2018	Stoughton Utilities	Bill		96.63		3,342.29	1046-HM (11/1 - 12/1)
Net Change						203.12	
				203.12	**0.00**	**3,342.29**	

6525 - Garbage and trash removal

Starting Balance						1,737.42	
12/01/2018	Waste Management of WI-MN	Bill	1806661-2280-9	164.38		1,901.80	December
Net Change						164.38	
				164.38	**0.00**	**1,901.80**	

6537 - Grounds contract

Starting Balance						7,930.08	
12/15/2018	Broihahn Management	Bill	16434	210.00		8,140.08	Payroll 11/26-12/8/18
12/26/2018	Broihahn Management & Consulting	Bill	16483	210.00		8,350.08	Payroll reimb 12/9 - 12/22
Net Change						420.00	
				420.00	**0.00**	**8,350.08**	

6540 - Repairs payroll

Starting Balance						7,573.13	
12/15/2018	Broihahn Management	Bill	16434	315.00		7,888.13	Payroll 11/26-12/8/18
12/26/2018	Broihahn Management & Consulting	Bill	16483	348.75		8,236.88	Payroll reimb 12/9 - 12/22
Net Change						663.75	
				663.75	**0.00**	**8,236.88**	

6541 - Repairs material

Starting Balance						1,916.94	
12/01/2018		JE		73.66		1,990.60	Menards
12/01/2018	Asleson's True Value Hardware	Bill		9.48		2,000.08	Cleaner & stain
Net Change						83.14	
				83.14	**0.00**	**2,000.08**	

6542 - Repairs contract

Starting Balance						693.71	
Net Change						0.00	
				0.00	**0.00**	**693.71**	

6548 - Snow removal

Starting Balance						2,943.33	
12/15/2018	Hamacher Lawncare Service LLC	Bill	10356	298.50		3,241.83	11/28 snow/salt & 12/2 - 12/12 salt
Net Change						298.50	
				298.50	**0.00**	**3,241.83**	

6561 - Painting/Decorating supplies

Starting Balance						91.64	
Net Change						0.00	
				0.00	**0.00**	**91.64**	

6580 - Miscellaneous services

Starting Balance						3,002.07	
12/01/2018	Kristina Dux	Bill		6.90		3,008.97	Mileage
12/04/2018	Peterson Pest Management	Bill	24593	48.00		3,056.97	
12/31/2018	Total Water Treatment Systems	Bill	0786072	28.28		3,085.25	Bldg 1046
Net Change						83.18	
				83.18	**0.00**	**3,085.25**	

6710 - Real estate taxes

Starting Balance						14,167.84	
Net Change						0.00	
				0.00	**0.00**	**14,167.84**	

6720 - Property/liability insurance

Starting Balance						7,956.90	
12/06/2018	West Bend Mutual	Bill		752.44		8,709.34	
Net Change						752.44	
				752.44	**0.00**	**8,709.34**	

6721 - Fidelity bond insurance

Starting Balance						121.67	
Net Change						0.00	
				0.00	**0.00**	**121.67**	

6722 - Workers' compensation

Starting Balance						778.84	
12/15/2018	Broihahn Management	Bill	16434	30.04		808.88	Payroll 11/26-12/8/18
12/26/2018	Broihahn Management & Consulting	Bill	16483	32.11		840.99	Payroll reimb 12/9 - 12/22
Net Change						62.15	
				62.15	**0.00**	**840.99**	

6723 - Payroll tax

Starting Balance						2,284.73	

12/15/2018	Broihahn Management	Bill	16434	89.36		2,374.09	Payroll 11/26-12/8/18
12/26/2018	Broihahn Management & Consulting	Bill	16483	96.28		2,470.37	Payroll reimb 12/9 - 12/22
Net Change						185.64	
				185.64	**0.00**	**2,470.37**	

6724 - Medical plan contributions

Starting Balance						466.74	
12/01/2018	James Skoien	Bill		51.86		518.60	
Net Change						51.86	
				51.86	**0.00**	**518.60**	

6725 - Employee retirement plan

Starting Balance						37.42	
Net Change						0.00	
				0.00	**0.00**	**37.42**	

8971 - Appliances

Starting Balance						622.45	
Net Change						0.00	
				0.00	**0.00**	**622.45**	

8972 - Carpet/Vinyl

Starting Balance						2,390.24	
12/04/2018	Crown Flooring & Design	Bill	CI000094	1,922.84		4,313.08	Replace carpet & vinyl (924-1200)
Net Change						1,922.84	
				1,922.84	**0.00**	**4,313.08**	

8981 - Plumbing

Starting Balance						65.55	
Net Change						0.00	
				0.00	**0.00**	**65.55**	

8982 - Bldg Improvments

Starting Balance						7,533.52	
Net Change						0.00	
				0.00	**0.00**	**7,533.52**	

9320 - Interest - mortgage payable

Starting Balance						22,606.87	
12/21/2018		JE		2,055.17		24,662.04	
Net Change						2,055.17	
				2,055.17	**0.00**	**24,662.04**	