

# Financial Report as of June 30, 2025

## Reconciliation Summary Report

Link Here as of [June 30, 2025 Reconciliation Report](#)

Summary:

Statement Beginning Balance:	\$	325.67
Checks and Payments cleared (164)		-\$362,345.86
Deposits and other credits cleared (47)		<u>\$371,018.48</u>
Statement Ending Balance	\$	8,998.29
Cleared transactions after 06/30/2025		0.00

- **Starting Balance:** Began the month with **\$325.67** in the account.
- **Payments Cleared:** A total of **164 payments** amounting to **\$362,345.86** were paid out during June.
- **Deposits Cleared:** There were **47 deposits/credits** totaling **\$371,018.48** added to the account.
- **Ending Balance:** After accounting for all deposits and payments, the account ended with a balance of **\$8,998.29** on June 30, 2025.
- **Cleared Transactions After June:** There were **no additional transactions** cleared after June 30, meaning reconciliation is up to date.

### Summary Insight:

Cash flow for June was positive — deposits exceeded payments by about **\$8,672.62**, which explains the increase from **\$325.67** to **\$8,998.29** in ending balance.

## Statement of Cash Flows as of June 2025

Link Here [Statement of Cash Flows as of June 30, 2025](#)

### OPERATING ACTIVITIES

— Net Income: -\$54,367.85 [Link here to view the Report](#)

- The negative Net Income for this period is primarily due to the absence of recorded income or revenue.
- **Total Adjustments (to reconcile Net Income): \$126,624.91**

Summary

**Net Cash from Operating Activities: \$72,257.06**

Net Cash from Financing Activities: \$137,873.48

Net Cash Increase for the Period: \$210,130.54

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### Insight

June showed a **strong cash recovery** despite the company reporting a **net loss of \$54K**.

This turnaround was driven mainly by:

- **Positive loan movements** — particularly inflows from **short-term loans (over \$500K total)**.
- **Reduced WIP (Work in Progress)** activity compared to May, helping stabilize operations.
- **No major negative outflows** in financing, and healthy repayments and new loan inflows from partners and lenders.

**Overall:** Cash flow remained positive due to financing strength, even as operations still reflected a paper loss. The **\$210K increase in cash** indicates improved liquidity heading into July.

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## Unpaid Bills Report for Three Big Vendors

Link Here [Unpaid Bills as of June 30, 2025](#)

Vendor	No. of Bills	Open Balance
Ashpa Management	37	\$21,008.10
Blue Ridge Lumber	25	\$132,560.34
Jaeger Lumber	46	\$58,491.45
<b>Grand Total</b>		<b>\$212,556.42</b>

## Overhead Expenses as of June 30,2025

Link here:[Transaction Report for Non-Property Expenses as of June 30, 2025](#)

Category	Total Amount
600.2 Office Utilities	\$374.58
600.3 Software and Subscriptions	\$1,034.86
600.4 Building and Land Rent	\$1,600.00
600.5 Licenses and Memberships	\$700.00
600.6 General Project Overhead	\$244.17
600.7 Brokers Fee	\$500.00
601.1 Salaries and Wages	\$13,290.21
601.2 Employer Payroll Taxes	\$6,525.33
602 Professional Service Expenses	\$14,000.00
602.4 Professional Admin and Accounting Expenses	\$10,433.27
602.6 Professional HR Services	\$1,000.00
603 Insurance	\$1,710.00
606.2 Vehicle Fuel	\$1,906.42
606.6 Tolls and Parking Fees	\$130.00
609 Charitable Contributions	\$540.00
704.1 Interest Expenses	\$2,098.88
704.2 Bank Charges	\$180.13
<b>TOTAL</b>	<b>\$56,267.85</b>

### Insights:

- **Top spending went to Professional Services (\$14K), Salaries & Wages (\$13.3K), and Admin & Accounting (\$10.4K) — showing strong investment in manpower and expertise.**
- **Payroll taxes (\$6.5K) and Insurance (\$1.7K) also added to fixed overhead.**

## Monthly Spending Per Property

[Link here to view the Report](#)

Sorted Property Expenses (Highest Expending to Lowest Spending)

1. 1936 Parkwood Dr, Scotch Plains, NJ 1	\$64,400.00
2. 2087 Dogwood Dr, Scotch Plains, NJ 1	\$59,208.00
3. 112 Wildwood Ave, Montclair, NJ 1	\$48,007.00
4. 120 Beverly Rd, Montclair, NJ 1	\$45,703.00
5. 63 Montclair Ave, Montclair, NJ 1	\$31,512.00
6. 76 Midland Ave, Glen Ridge, NJ 1	\$26,833.00
7. 52 Wildwood Ave, Montclair, NJ 1	\$10,751.00
8. 2 Roosevelt Ave, Hackettstown, NJ 1	\$4,485.00
9. 185 Fernwood Ave, Montclair, NJ 1	\$2,424.00
10. 1309 Graymill Dr, Scotch Plains, NJ 1	\$717.00
11. 1406 Sylvan Ln, Scotch Plains, NJ 1	\$465.00
12. 2154 Shackamaxon Dr, Scotch Plains, NJ	\$406.00
13. 67 Clark St, Glen Ridge, NJ	\$337.00
14. 205 Orange Rd, Montclair, NJ	\$331.00
15. 76 Stonebridge Rd, Montclair, NJ	\$113.00
16. 32 Clinton Ave, Montclair, NJ	\$1,000.00
17. No Property 1	\$50.00
<b>TOTAL</b>	<b>\$296,743.00</b>

### Insights:

- Highest spending properties: 1936 Parkwood (\$64,400), 2087 Dogwood (\$59,208), and 112 Wildwood (\$48,007) — likely due to major renovation or construction costs.
- Moderate spending: 120 Beverly (\$45,703) and 63 Montclair (\$31,512), indicating ongoing work but smaller scale than top properties.
- Total monthly spending for June was \$296,743, showing a significant investment across multiple properties with the bulk concentrated on a few high-cost locations.

## Holding Cost As of June 2025

[Link here to view the Report](#)

Property	Vendor name	Amount
112W	Township of Montclair, PSE&G	\$14,810.12
120B	Strategic Insurance Partners, Township of Montclair	\$11,540.34
63M	Township of Montclair, PSE&G	\$13,736.04
76M	Borough of Glen Ridge, PSE&G	\$10,077.12
1936P	Strategic Insurance Partners, PSE&G, NJ American Water, Township of Scotch Plains	\$4,220.72
185F	PSE&G	\$1,511.86
52W	Township of Montclair, PSE&G	\$774.57
2154S	PSE&G, NJ American Water	\$406.24
32C	Alberto Landscaping & Snow Removal	\$350.00
1309G	NJ American Water	\$91.66
2087D	NJ American Water	\$71.48
Total		<b>\$57,590.15</b>

### Insight:

The highest spending came from **112W**, **120B**, and **63M**, mainly due to **Township of Montclair charges** and **insurance payments**. These reflect large utility or property-related costs typical for those areas. Mid-range spending like **76M** and **1936P** show consistent expenses across utilities and insurance. Meanwhile, smaller properties such as **1309G**, **2087D**, and **32C** incurred minimal costs, mostly from **water bills** and **maintenance services**, indicating normal upkeep with no major activities during the period.



## PURCHASES BY VENDOR DETAIL PER PROPERTY

112 Wildwood Ave, Montclair, NJ 07043 [Link here](#)

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### Vendor Breakdown:

Vendor	Amount
Alberto Landscaping & Snow Removal	\$11,648.00
Alpha Funding Solutions (FCI LendingServices)	\$9,099.11
Amazon	\$796.44
Ashpa Management	\$1,075.00
Blue Ridge Lumber	\$69.51
Brookside Garden Center	\$127.91
Builddesign Home Improvement, LLC	\$3,981.00
Digital Tour Host (Dave Nelson)	\$360.00
Fabian's Painting LLC	\$1,500.00
Garden State Construction (Asphalt)	\$7,050.00
General Investments LLC	\$7,340.00
Home Depot	\$146.24
INYOO Pools	\$0.00
Jaeger Lumber	\$29.28
J & M Contractors LLC	\$550.00
Lucky Gutters LLC	\$1,550.00
Northeast Fencing LLC	\$5,745.00
PSE&G	\$224.61
Rosario AC & Heating	\$2,500.00
Seasons by Statefair	\$38.71
SM2 Home Staging LLC	<b>(\$250.00)</b> (Vendor Credit)
Township of Montclair	\$14,377.87
TSG Cabinets	\$74.55
Tucci Brothers Nutley Pool & Spa	\$622.58

 **Total Expenses: \$68,863.45**

**1936 Parkwood Dr, Scotch Plains, NJ 07076** [Link Here](#)

<b>Vendor</b>	<b>Total</b>
Ashpa Management	\$135.00
Avanos Tile	\$2,967.94
Buildesign Home Improvement, LLC	\$20,827.50
Huston Lumber	\$2,773.28
J & M Contractors LLC	\$3,140.00
Kitchen N Bathroom Designs LLC	\$3,793.55
PSE&G	\$586.54
Staples	\$321.25
Strategic Insurance Partners (SIP)	\$3,180.75
Township of Scotch Plains	\$221.33
TSG Cabinets	\$19,915.51

| 🚩 **Total** | **\$57,862.65** |

**2087 Dogwood Dr, Scotch Plains, NJ 07076** [Link Here](#)

<b>Vendor</b>	<b>Total</b>
Ashpa Management	\$2,313.35
Blue Eagle Construction LLC	\$4,600.00
Buildesign Home Improvement, LLC	\$2,401.50
Huston Lumber	\$4,496.76
J and R Railings Inc.	\$2,445.00
Jose Moreno (Electrician)	\$3,666.00
Noble Builders & Fireplaces LLC	\$2,932.00
Prestige Lighting	\$2,555.00
Rosario AC & Heating	\$9,000.00
Staples	\$242.04
Yover Tenezaca (Plumber)	\$7,425.00
Zari Custom Homes Corporation	\$7,000.00

| 🚩 **Total** | **\$49,076.65** |


**63 Montclair Ave, Montclair, NJ 07042 [Link Here](#)**

<b>Vendor</b>	<b>Total</b>
Ashpa Management	\$2,752.15
Benchmark Excavating LLC	\$2,275.00
Bergen-Essex Contractors Inc	\$4,000.00
Buildesign Home Improvement, LLC	\$600.00
Jaeger Lumber	\$18,821.55
MJJ Trucking, LLC	\$2,925.00
PSE&G	-\$145.32
Township of Montclair	\$13,670.08

|  **Total | \$44,898.46 |**

**120 Beverly Rd, Montclair, NJ 07043 [Link Here](#)**

<b>Vendor</b>	<b>Total</b>
Ashpa Management	\$2,322.95
Buildesign Home Improvement, LLC	\$9,383.50
E.L. Congdon & Sons Lumber Co	\$46.38
Enterprise Pressure Washing	\$250.00
Home Depot	\$184.29
Jaeger Lumber	\$8,524.82
Noble Builders & Fireplaces LLC	\$2,932.00
Prestige Lighting	\$1,915.00
SRS Building Products	\$2,107.71
Strategic Insurance Partners (SIP)	\$11,416.52

|  **Total | \$39,083.17 |**

**76 Midland** [Link Here](#)

<b>Vendor</b>	<b>Total Amount (\$)</b>
Alberto Landscaping & Snow Removal	450.00
Blue Ridge Lumber	360.45
Borough of Glen Ridge	9,830.60
Brookside Garden Center	195.05
Buildesign Home Improvement, LLC	1,234.50
Digital Tour Host (Dave Nelson)	360.00
Fabian's Painting LLC	7,000.00
Garden State Construction (Asphalt)	3,650.00
General Investments LLC	4,276.00
Home Depot	72.43
Jaeger Lumber	67.17
J & M Contractors LLC	2,000.00
Lucky Gutters LLC	2,200.00
Marcos Moncada	220.00
Northeast Fencing LLC	3,365.00
PSE&G	246.52
Thomas Klink	4,786.84
Walter Klink	22,438.36

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**✓ Grand Total: \$62,752.92**

**52 Wildwood Ave, Montclair, NJ 07043 [Link here](#)**

◆ **Vendor Totals**

<b>Vendor</b>	<b>Total Amount (\$)</b>
Alberto Landscaping & Snow Removal	900.00
Buildesign Home Improvement, LLC	982.50
Garfinkel Design Group LLC	5,000.00
J & M Contractors LLC	920.00
PSE&G	254.90
SESI Consulting Engineers	1,802.50
Staples	28.69
Township of Montclair	456.64

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✔ **Grand Total: \$10,345.23**