

Financial Report as of August 2025

RECONCILIATION REPORT AS OF AUGUST 31, 2025

[Link here to view the Report](#)

Summary

Statement beginning balance	\$13,799.06
Checks and payments cleared (175)	\$ -801,033.87
Deposits and other credits cleared (34)	\$ 876,683.57
Statement ending balance	\$89,448.76
Cleared transactions after 08/31/2025	\$0.00

Breakdown of the Reconciliation Report

1. Statement Information

- **Statement Beginning Balance (\$13,799.06):**
This is the ending balance from the previous month's bank statement (July 31, 2025).
- **Checks and Payments Cleared (175 transactions = \$ -801,033.87):**
These are withdrawals, payments, and checks that the bank processed and cleared during August.
- **Deposits and Other Credits Cleared (34 transactions = \$876,683.57):**
These are deposits, transfers in, and credits that were processed and cleared by the bank.
- **Statement Ending Balance \$89,448.76):**
This is the balance reported by the bank as of August 31, 2025, after all cleared transactions.
- Formula:
Bank Statement Ending Balance + Uncleared Transactions = Register Balance
 $89,448.76 + (-4,890,526.12) = -4,801,077.36$
- **Cleared Transactions After 08/31/2025 (0.00):**
No transactions posted in September were marked as cleared yet at the time of reconciliation.
- The bank shows a **positive balance** of \$89,448.76 at August-end.

STATEMENT OF CASH FLOWS AS OF AUGUST 31, 2025

[Link here to view the Report](#)

Statement of Cash Flows Summary – August 2025

1. Operating Activities

- **Net Income:** **\$73,504.06**
- [Link here to view the Profit and Loss Report](#)

Adjustments to reconcile Net Income to Net Cash provided by operations:

100 WIP	1,133,102.23
108.1 Loan Receivables: Blackwire Consulting	20,000.00
200 Accounts Payable (A/P)	-122,810.82
201.2 Short-Term Loans: Alpha Funding Solutions (FCI Lending Services)	-1,053,000.00
201.4 Short-Term Loans: Michael Bongart	-18,025.00
205.14 Credit Card: Shlomo's Amex SPG	-1,175.00
205.17 Credit Card: VGHB (4948)	-1,580.43
205.24 Credit Card: VGHH I Shlomo (7135)	-15,699.87
205.25 Credit Card: TVG Shlomo (5524)	-821.67
205.34 Credit Card: Michael's Amex (x61005)	-525.00
205.42 Credit Card: AMEX (4009)	36,732.48
205.47 Credit Card: Annette's AT&T MasterCard (x3595)	11,941.55
205.49 Credit Card: Burton's Discover (x4037)	1,997.16
205.50 Credit Card: Michael's Nordstrom Visa (x8441)	8,000.00
205.51 Credit Card: Monica's Visa (x4746)	9,998.80
205.52 Credit Card: Michael's Amex Marriott Bonvoy (x2008)	3,947.04
208.10 PRA – J and M Contractors	4,556.56
208.12 PRA – Buildesign	-1,799.81
208.13 PRA – Brian	137.80

208.14 PRA – Andrew	62.98
Total Adjustments	\$15,039.00

Net Cash from Operating Activities

INVESTING ACTIVITIES

No activity	0.00
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FINANCING ACTIVITIES

207.10 LT Loan: BlackWire Consulting (x8706 & x8354)	4,525.89
207.16 LT Loan: Hoffinger Yaacov (L220412ET200-12)	31,039.74
207.20 LT Loan: Burt & Annette Bongart	-5,541.97
207.22 LT Loan: Meir Wagner	-1,333.34
207.26 LT Loan: Dorrn Lemesh Malka	-580.00
207.27 LT Loan: Dorrn Lemesh Zev	-580.00
302.1 Partner Distributions: Owner Draw	-17,420.00

Net Cash from Financing Activities **10,110.32**

Summary

Net Cash from Operating Activities	\$85,793.06
Investing Activities	0.00
Financing Activities	\$10,110.32
NET INCREASE IN CASH FOR PERIOD	\$95,903.38

Insights:

- The company generated positive cash flow (\$95,903.38) from operations despite heavy loan repayments.
- Financing added another \$10,110.32 net inflow.
- Heavy reliance on loans and credit cards is evident. WIP adjustments created a big positive swing this month.

OVERHEAD EXPENSE REPORT AS OF AUGUST 31,2025

[Link here to view the Report](#)

Category	Total(\$)
602.4 Professional Admin and Accounting Expense	16,394.17
601.1 Salaries and Wages	13,290.18
602 Professional Service Expenses	10,000.00
609 Charitable Contributions	8,250.00
601.2 Employer Payroll Taxes	6,525.08
704.1 Interest Expenses	2,392.90
606.2 Vehicle Fuel	2079.76
600.3 Software and Subscriptions	1,174.85
602.6 Professional HR Services	1,000.00
704.2 Bank Charges	612.98
600.6 General Project Overhead	244.17
600.1 Office Expenses and Supplies	221.13
608.1 Team meals	140.11
606.6 Tolls and Parking Fees	130.00
Grand Total	\$62,455.33

Total Non-Property Expenses for August 2025: \$62,455.33

It highlights where the **\$62,455.33** in expenses went, with the largest portions being **Professional Admin & Accounting, Charitable Contributions** and **Professional Service Expenses**.

UNPAID BILLS FOR THE THREE BIG VENDORS

[Link here to view the Report](#)

Unpaid Bills by Vendor

Vendor	Open Balance
Blue Ridge Lumber	\$70,013.27
Ashpa Management	\$10,217.90
Jaeger Lumber	\$139.67
Grand Total	\$ 80,370.84

1. **Blue Ridge Lumber – \$70,013.27** (87.1% of total)
 - Major supplier balance, including materials and finance charges tied to **120 Beverly Rd** and **63 Montclair Ave.**
2. **Ashpa Management – \$10,217.90** (12.7% of total)
 - Property management invoices across **Beverly Rd, Dogwood Dr, Parkwood Dr, Montclair Ave, Wildwood Ave.**
3. **Jaeger Lumber – \$139.67** (0.2% of total)
 - Small outstanding invoice tied to **63 Montclair Ave.**

Totals

- **Grand Total Unpaid Bills: \$80,370.84**
- **Top Vendor (Blue Ridge Lumber):** Accounts for **87%** of all unpaid bills.
- **Lowest Vendor (Jaeger Lumber):** Less than **1%** of total outstanding.

MONTHLY SPENDING BY PROPERTY AS OF AUGUST 31, 2025

[Link here to view the Report](#)

Sorted Property Expenses (Highest Expending to Lowest Spending)

Monthly Spending by Property (Sorted)

1. 1936 Parkwood Dr, Scotch Plains, NJ –	\$134,663.00
2. 120 Beverly Rd, Montclair, NJ –	\$110,248.00
3. 63 Montclair Ave, Montclair, NJ –	\$89,398.00
4. 2087 Dogwood Dr, Scotch Plains, NJ –	\$74,294.00
5. 112 Wildwood Ave, Montclair, NJ –	\$9,246.00
6. 185 Fernwood Ave, Montclair, NJ –	\$407.00
7. 52 Wildwood Ave, Montclair, NJ –	\$1,954.00
8. 2154 Shackamaxon Dr, Scotch Plains, NJ –	\$835.00
9. 1309 Graymill Dr, Scotch Plains, NJ –	\$117.00
10. 76 Midland Ave, Glen Ridge, NJ –	\$2,094.00
11. 2065 Elizabeth Ave, Scotch Plains, NJ –	\$420.00
12. 1641 Cooper Rd, Scotch Plains, NJ –	\$38.0
Total =	\$423,714.00

Insights:

- The **highest spending** was at **1936 Parkwood Dr (\$134,663)**, indicating major construction or renovation activity during the month.
 - **120 Beverly Rd (\$110,248)** and **63 Montclair Ave (\$89,398)** followed closely, showing continued large-scale project work and material purchases.
 - **2087 Dogwood Dr (\$74,294)** also had significant expenses, likely related to active development or ongoing site improvements.
 - Overall, total spending reached **\$423,714**, showing that most project investments remain concentrated in **Parkwood, Beverly, Montclair, and Dogwood**, signaling high construction activity across these key properties.
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General Ledger- Holding Cost Per Property -as of August 31, 2025

[Link here to view the Report](#)

Property	Vendor(s) & Amounts	Total Spending
63 Montclair Ave, Montclair, NJ 07042	Alberto Landscaping & Snow Removal \$50.00 • PSE&G \$5.54 • Strategic Insurance Partners (SIP) \$11,094.02 • Township of Montclair \$5,612.25	\$16,761.81
120 Beverly Rd, Montclair, NJ 07043	Alberto Landscaping & Snow Removal \$50.00 • PSE&G -\$7.19 • Township of Montclair \$6,902.36	\$6,945.17
52 Wildwood Ave, Montclair, NJ 07043	Alberto Landscaping & Snow Removal \$50.00 • PSE&G -\$30.51 • Township of Montclair \$5,229.39	\$5,248.88
2087 Dogwood Dr, Scotch Plains, NJ 07076	Alberto Landscaping & Snow Removal \$50.00 • NJ American Water \$23.86 • PSE&G \$73.96 • Township of Scotch Plains \$4,071.42	\$4,219.24
1309 Graymill Dr, Scotch Plains, NJ 07076	Alberto Landscaping & Snow Removal \$50.00 • NJ American Water \$23.86 • PSE&G \$43.16 • Township of Scotch Plains \$3,923.79	\$4,040.81
2154 Shackamaxon Dr, Scotch Plains, NJ 07076	Alberto Landscaping & Snow Removal \$50.00 • NJ American Water \$35.82 • PSE&G -\$1.20 • Township of Scotch Plains \$3,126.31	\$3,210.93
112 Wildwood Ave, Montclair, NJ 07043	Alberto Landscaping & Snow Removal \$50.00 • PSE&G \$120.02 • Township of Montclair \$2,452.79	\$2,622.81
1936 Parkwood Dr, Scotch Plains, NJ 07076	Elizabethtown Gas -\$261.71 • NJ American Water \$69.94 • PSE&G \$190.81 • Township of Scotch Plains \$1,784.62	\$1,783.66
185 Fernwood Ave, Montclair, NJ 07043	Alberto Landscaping & Snow Removal \$50.00 • PSE&G \$132.32	\$182.32
76 Midland Ave, Glen Ridge, NJ 07028	PSE&G \$3.50	\$3.50
Grand Total:		\$45,019.13

PURCHASES BY VENDOR DETAIL PER PROPERTY (August 2025)

112 WILDWOOD [Link here to view the Report](#)

Vendor / Payee	Amount (\$)
ALL-IN POOLS, LLC	6,107.50
Township of Montclair	137.00
Ashpa Management	1,114.45
J & M Contractors LLC	455.00
Yover Tenezaca (Plumber)	416.67
Buildesign Home Improvement, LLC	397.00
Carlton Pools	216.44
Victoria A Carroll Atty Trust	200.00
PSE&G	120.02
Tucci Brothers Nutley Pool & Spa	34.06
Alberto Landscaping & Snow Removal	50.00
TOTAL	\$9,246.00

PURCHASES BY VENDOR DETAIL PER PROPERTY (August 2025)

1936 Parkwood [Link here to view the Report](#)

Vendor Spending (Highest → Lowest)

Vendor / Payee	Amount (\$)
Abbe Lumber Corporation	\$20,081.00
Buildesign Home Improvement, LLC	\$16,827.00
Home Depot	\$14,750.97
SP Stone & Tile Corp	\$12,607.50
Wallworks Painting & Wallpaper	\$11,250.00
Build.com/Ferguson Home/Ferguson	\$9,583.16
Wallpaper Direct	\$9,566.40
Rejuvenation.com	\$3,672.08
Huston Lumber	\$3,576.64
Lamps Plus	\$3,340.93
Graham & Brown	\$3,025.49
Grant Supplies	\$3,122.02
J and R Railings Inc.	\$3,900.00
Tor Glass	\$3,250.00
Alberto Landscaping & Snow Removal	\$7,400.00
Amazon	\$2,858.37
NJ Garage	\$2,800.00
Ashpa Management	\$1,016.00
WaterWays Decor	\$1,005.16
Wayfair	\$689.30

Blue Ridge Lumber	\$469.06
Moon Mirror	\$191.87
PSE&G	\$190.81
NJ American Water	\$69.94
Elizabethtown Gas	-\$261.71
Avanos Tile-	\$319.88
Total	\$134,663.00

PURCHASES BY VENDOR DETAIL PER PROPERTY (August 2025)

120 Beverly [Link here to view the Report](#)

Vendor / Payee	Amount (\$)
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Buildesign Home Improvement, LLC	\$15,562.50
TSG Cabinets	\$17,149.85
Yover Tenezaca (Plumber)	\$14,350.00
Jaeger Lumber	\$12,418.03
Blue Ridge Lumber	\$11,807.51
J & M Contractors LLC	\$8,430.00
Abreu Drywall	\$7,427.46
Standard Tile	\$6,335.49
Home Depot	\$4,415.89
Nestor Tacconi	\$3,500.00
Wayne Tile	\$2,494.32
Eduar Raudales	\$2,000.00
Ashpa Management	\$1,025.80
M S International (MSI)	\$904.58
The Tile Shop	\$708.77
J and R Railings Inc.	\$540.00
Floor & Decor	\$438.09

Feldman Brothers	\$362.65
Sherwin Williams	\$89.18
Staples	\$188.09
Leslie's	\$38.35
Grant Supplies	\$18.56
Alberto Landscaping & Snow Removal	\$50.00
PSE&G	\$-7.19

✓TOTAL **\$110,248.00**

PURCHASES BY VENDOR DETAIL PER PROPERTY (August 2025)

63 Montclair [Link here to view the Report](#)

Vendor / Payee	Amount (\$)
Nestor Tacconi	14,000.00
Campbell Supply Company	11,310.22
Strategic Insurance Partners (SIP)	11,094.02
Yover Tenezaca (Plumber)	8,816.67
EMG Construction LLC	6,600.00
Buildesign Home Improvement, LLC	6,143.00
Bergen-Essex Contractors Inc	6,000.00
Jose Moreno (Electrician)	6,000.00
Township of Montclair	170.00
Alberto Landscaping & Snow Removal	2800.00
J & M Contractors LLC	4,125.00
Noble Builders & Fireplaces LLC	2,932.00
Jaeger Lumber	2,692.72
Grant Supplies	2,264.43
Eduar Raudales	2,000.00
Ashpa Management	871.45
J and R Railings Inc.	585.00
Blue Ridge Lumber	618.40
Home Depot	555.30

E.L. Congdon & Sons Lumber Co	-186.59
PSE&G	5.54
✓TOTAL	\$89,398.00

PURCHASES BY VENDOR DETAIL PER PROPERTY (August 2025)

2087 Dogwood [Link here to view the Report](#)

Vendor / Payee	Amount (\$)
Old School Drywall	14,969.00
Campbell Supply Company	13,531.00
Carrier Enterprise	10,919.16
Rosario AC & Heating	9,398.87
Yover Tenezaca (Plumber)	7,425.00
Marv Insulation LLC	5,500.00
Zari Custom Homes Corporation	4,000.00
Buildesign Home Improvement LLC	3,811.50
Noble Builders & Fireplaces LLC	2,932.00
Ashpa Management	1,259.60
Home Depot	399.91
PSE&G	73.96
Alberto Landscaping & Snow	50.00
NJ American Water	\$23.86
✓TOTAL	\$74,294.00

