

## RECONCILIATION REPORT as of September 30,2025

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### Summary

Statement beginning balance	\$89,448.76
Deposits and other credits cleared (19)	\$164,488.94
Checks and payments cleared (114)	\$ -253,839.21
Statement ending balance	\$98.49
Cleared transactions after 09/30/2025	\$0.00

Here's how to compute the Ending Balance:

Ending Balance=Beginning Balance + Deposits- Checks and Payments Cleared

#### ***This Reconciliation confirms that:***

- Cleared Transactions after 09/30/2025 is 0.00 This means that No Additional transactions cleared after the statement date before reconciliation
- The bank's ending balance (\$98.49) matches the cleared balance in QuickBooks as of Sept 30, 2025.
- Everything reconciles properly, meaning there's no discrepancy between the bank statement and QuickBooks for this period.

### Statement of Cash Flow

Link here to view the [Statement of Cash Flows](#)

Link here to view the [Profit and Loss](#)

#### Summary of Cash Flow Statement

Section	Key Figures	Remarks
Net Income( <a href="#">Refer in P&amp;L</a> )	\$182,299.01	Indicates profitability for the period.
Adjustments (Operating Activities)	(\$95,166.72)	Adjustments mostly reduced cash flow due to significant loan and credit movements.
Net Cash from Operating Activities	\$87,132.29	Cash inflow from operations—modest compared to total activity, suggesting non-operational factors drove most cash movement.
Net Cash from Financing Activities	\$693,185.18	Large positive inflow mainly from <b>loan proceeds</b>
Net Cash Increase (Total)	\$780,317.47	Overall cash position improved, primarily through financing sources.

## Insights & Analysis

### Operating Performance

- The company generated positive net income (\$182K) but only \$87K in operating cash flow, meaning most profits are still tied up in non-cash items or working capital changes.
- The large WIP adjustment (\$1.63M) reflects ongoing project investments that haven't yet converted into cash receipts.

### Loan and Liability Movements

- A major factor affecting operations is the repayment of short-term loans, particularly Chanan Feldman (-\$1.82M), which heavily offset cash inflows.
- Credit card activities show both charges and payments — a normal pattern for expense management.

### Financing Dependency

- The biggest cash inflow (\$699,870.49) came from a new loan (L240308CF1850K-14\_Chanan) under financing activities.
- This inflow largely covered operational cash shortfalls and repayments, indicating heavy reliance on external funding.

### Owner Withdrawals

- Owner draw of \$19,750 reduced financing cash flow slightly but remains minimal compared to overall inflows.

### Overall Liquidity

- Despite a net cash increase of \$780K, the company's starting balance of - \$8.64M suggests it's still in a highly leveraged or negative cash position.
- The improvement shows short-term relief but not yet full stabilization of liquidity.

### Key Takeaway

- The company improved its cash position primarily through new loan financing, not through operations. While profitability is positive, cash flow from core activities remains limited due to large project expenditures (WIP) and heavy short-term debt repayments.
- To strengthen financial stability, focus should be on:
- Converting WIP to revenue faster (through project completions or sales),
- Reducing dependency on external loans, and
- Tightening control over operational cash cycles (A/P and A/R timing).

## Overhead Project Expenses for September 2025 (From highest to lowest spending)

[Link here to view the Report](#)

Account	Amount in (\$)
601.2 Employer Payroll Taxes	6,671.19
601.1 Salaries and Wages	13,290.20
602 Professional Service	11,500.00
602.4 Professional Admin	9,510.00
609 Charitable Contributions	8,500.00
602.6 Professional HR Services	1,000.00
704.1 Interest Expenses	1,892.85
606.2 Vehicle Fuel	1,432.00
600.4 Building and Land	800.00
600.3 Software and Subscriptions	871.85
704.2 Bank Charges	523.89
600.7 Broker's Fee	500.00
606.8 Direct Travel Expenses	720.46
600.6 General Project Overhead	244.17
606.6 Tolls and Parking Fees	220.00
600.2 Office Utilities	116.61
600.1 Office Expenses and Supplies	40.22
608.1 Team Meals	39.38
<b>TOTAL</b>	<b>\$57,951.52</b>

## Insights:

1. Payroll dominates expenses — Employer Payroll Taxes and Salaries & Wages make up ≈44% of total costs.
2. Professional services (admin, HR, and consulting) combined total ≈33%, indicating heavy reliance on external or specialized support.
3. Charitable Contributions of \$8,500 show a community or CSR focus this month.
4. Operational costs (office, utilities, fuel, subscriptions) are relatively small — suggesting tight expense control.
5. Interest and bank charges remain modest, implying manageable financing obligations.

## Unpaid Bills for the Three(3) Major Vendors

[Link here to view the Report](#)

## Unpaid Bills by Vendor

Vendor Name	No. of Bills	Total Amount
Ashpa Management	24	\$13,815.80
Blue Ridge Lumber	10	\$96,480.84
Jaeger Lumber	22	\$22,067.17
<b>Total</b>	<b>56</b>	<b>\$132,363.81</b>

## Key Insights

### 1. Total Payables

- The company has **\$132,363.81** in unpaid bills as of September 30, 2025.
- This represents the total short-term liability owed to three main vendors.

### 2. Vendor Concentration

- **Blue Ridge Lumber** accounts for the **majority (≈73%)** of total unpaid bills — \$96,480.84.  
→ Indicates heavy purchasing or material dependence from this supplier.
- **Jaeger Lumber** and **Ashpa Management** represent smaller portions — **17%** and **10%**, respectively.

**Monthly Spending by Product Per Property as of September 2025**

[Link here to view the Report](#)

***Highest to Lowest project Spending***

<b>Property</b>	<b>Total Spending (USD)</b>
1936 Parkwood Dr, Scotch Plains, NJ	\$58,632.00
120 Beverly Rd, Montclair, NJ	\$71,959.00
63 Montclair Ave, Montclair, NJ	\$50,729.00
2087 Dogwood Dr, Scotch Plains, NJ	\$22,077.00
185 Fernwood Ave, Montclair, NJ	\$9,185.00
2154 Shackamaxon Dr, Scotch Plains, NJ	\$2,254.00
112 Wildwood Ave, Montclair, NJ	\$2,350.00
1309 Graymill Dr, Scotch Plains, NJ	\$2,536.00
52 Wildwood	\$1,702.00
22 Fielding Ct, South Orange, NJ	\$421.00
No property	\$49.00
<b>TOTAL</b>	<b>\$221,894.00</b>

 **Insights & Analysis**

Insights:

- 1936 Parkwood alone accounts for over 50% of total spending (\$221K), suggesting it's an active or high-cost renovation project.
- The spending distribution shows that **resources were concentrated on three key properties** (Parkwood, Beverly, and Montclair), which together make up **~86% of total September expenses**.
- 120 Beverly Rd and 63 Montclair Ave follow, contributing ~21% and ~15%, respectively.

## Purchases by Vendor Detail-1936 Parkwood

[Link to view the Report Here](#)

Buildesign Home Improvement, LLC –	\$23,231.00
Wallworks Painting & Wallpaper –	\$12,750.00
Yover Tenezaca (Plumber) –	\$6,400.00
Tor Glass –	\$3,250.00
NJ Garage –	\$2,800.00
Lucky Gutters LLC –	\$2,700.00
Home Depot –	\$1,542.00
Prestige Lighting –	\$1,673.00
Amazon –	\$1,178.00
J & M Contractors LLC –	\$900.00
Digital Tour Host (Dave Nelson) –	\$425.00
NJ American Water –	\$397.00
Township of Scotch Plains –	\$250.00
PSE&G –	\$557.00
Birch Lane –	\$159.93
J and R Railings Inc. –	\$160.00
Build.com/Ferguson Home/Ferguson –	\$119.22
Avanos Tile –	\$106.63
American Royal Hardware –	\$80.98
Elizabethtown Gas –	\$13.02
World Wide Land Transfer, LLC –	(\$58.47) (credit)
<b>Total:</b>	<b>\$58,632.00</b>

## Purchases by Vendor Detail-120 Beverly (from highest to lowest spending)

[Link to view the Report Here](#)

Buildesign Home Improvement, LLC –	\$19,987.00
Blue Ridge Lumber –	\$18,828.31
J & M Contractors LLC –	\$10,310.00
Jaeger Lumber –	\$8,724.14
General Investments LLC –	\$4,557.00
Ashpa Management –	\$1,484.00
Build.com/Ferguson Home/Ferguson –	\$1,524.86
Home Depot –	\$1,416.56
QXO –	\$1,180.18
SRS Building Products –	\$1,259.99
J and R Railings Inc. –	\$1,265.00
Anthropologie –	\$377.46
Standard Tile –	\$645.21
Huston Lumber –	\$169.31
PSE&G –	\$163.40
American Royal Hardware –	\$30.90
Floor & Decor –	\$35.38
 <b>Total for 120 Beverly Rd, Montclair, NJ 07043 – \$71,958.70</b>	

## Purchases by Vendor Detail-63 Montclair Ave, Montclair, NJ 07042

[Link here to view the Report](#)

Jaeger Lumber –	\$13,203.36
Old School Drywall –	\$12,000.00
Blue Ridge Lumber –	\$7,639.26
Standard Tile –	\$3,833.68
TSG Cabinets –	\$3,054.11
J & M Contractors LLC –	\$2,515.00
SRS Building Products –	\$1,475.13
Grant Supplies –	\$1,068.17
M S International, Inc. (MSI) –	\$1,061.72
Noble Builders & Fireplaces LLC –	\$950.00
Ashpa Management –	\$969.10
Home Depot –	\$765.13
Advanced Flooring, LLC –	\$755.28
Builddesign Home Improvement, LLC –	\$477.00
Floor & Decor –	\$401.12
The Tile Shop –	\$353.48
Boards & Beams –	\$110.36
Staples –	\$80.21
PSE&G –	\$16.54
<b>Total for Property:</b>	<b>\$50,728.65</b>

## Purchases by Vendor Detail-2087 Dogwood Dr, Scotch Plains, NJ 07076

[Link here to view the Report](#)

TSG Cabinets –	\$3,939.71
Jose Moreno (Electrician) –	\$3,666.00
Wayne Tile –	\$3,180.24
Floor & Decor –	\$2,534.46
J and R Railings Inc. –	\$2,445.00
J & M Contractors LLC –	\$2,310.00
The Tile Shop –	\$797.36
Ashpa Management –	\$1,144.80
Alberto Landscaping & Snow Removal –	\$650.00
Home Depot –	\$489.25
M S International, Inc. (MSI) –	\$381.92
Standard Tile –	\$242.72
Township of Scotch Plains –	\$223.52
PSE&G –	\$57.95
Staples –	\$40.30
NJ American Water –	\$23.86
<b>Total for Property:</b>	<b>\$22,077.00</b>

**Purchases by Vendor Detail-185 Fernwood Ave, Montclair, NJ 07043**

[Link here to view the Report](#)

Garfinkel Design Group LLC –	\$9,000.00
PSE&G –	\$135.79
Staples –	\$49.52
<b>Total for Property:</b>	<b>\$9,185.31</b>

**Holding Cost Per Property as of September 2025 (from Highest to Lowest Spending)**

[Link here to view the Report](#)

 **1936 Parkwood Dr, Scotch Plains, NJ – \$497.69**

NJ American Water – \$296.63  
NJ American Water (Final Bill) – \$100.08  
PSE&G – \$243.42  
Elizabethtown Gas – \$13.02  
World Wide Land Transfer, LLC – (-\$96.99)  
World Wide Land Transfer, LLC – (-\$58.47)

 **22 Fielding Ct, South Orange, NJ – \$421.01**

Contract Callers, Inc – \$421.01

 **2087 Dogwood Dr, Scotch Plains, NJ – \$355.33**

Township of Scotch Plains (Sewer) – \$220.00  
Township of Scotch Plains (Sewer) – \$3.52  
PSE&G – \$57.95  
NJ American Water – \$23.86  
Alberto Landscaping & Snow Removal – \$50.00

 **120 Beverly Rd, Montclair, NJ – \$163.40**

PSE&G – \$213.40  
PSE&G (Relief Credit) – (-\$50.00)

 **185 Fernwood Ave, Montclair, NJ – \$135.79**

PSE&G – \$132.29  
PSE&G (CC Fee) – \$3.50

 **2154 Shackamaxon Dr, Scotch Plains, NJ – \$103.84**

Alberto Landscaping & Snow Removal – \$75.00  
NJ American Water – \$35.82  
PSE&G (Net Credit) – (-\$6.98)

 **1309 Graymill Dr, Scotch Plains, NJ – \$85.65**

Alberto Landscaping & Snow Removal – \$50.00  
NJ American Water – \$23.86  
PSE&G – \$11.79

 **63 Montclair Ave, Montclair, NJ – \$16.54**

PSE&G – \$66.54  
PSE&G (Relief Credit) – (-\$50.00)

 **52 Wildwood Ave, Montclair, NJ – (-\$48.00) (Net Credit)**

PSE&G (FL1) – \$26.00  
PSE&G (FL2) – \$26.00  
PSE&G (Relief Credit FL1) – (-\$50.00)  
PSE&G (Relief Credit FL2) – (-\$50.00)

 **Grand Total:      \$1731.25**

