

Financial Report as of February 27, 2026

Reconciliation Report

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Summary

- **Beginning Balance: \$10,370.93**
- **Total Checks & Payments Cleared (136 transactions): -\$325,674.82**
- **Total Deposits & Other Credits Cleared (28 transactions): \$322,336.34**
- **Ending Balance: \$7,032.45**
- **Cleared Transactions After 02/27/2026: \$0.00**

Explanation

1. The bank statement started with a balance of \$10,370.93.
2. During the statement period:
 - 136 payments/checks were cleared by the bank totaling \$325,674.82, which reduced the balance.
 - 28 deposits or credits were cleared totaling \$322,336.34, which increased the balance.
3. Since total payments were slightly higher than deposits, the balance decreased.
4. This resulted in the ending bank balance of \$7,032.45.
5. No transactions cleared after February 27, 2026, meaning all cleared items fall within the statement period.

Simple Interpretation

The account had large transaction activity, but deposits almost matched the payments. Because payments exceeded deposits by \$3,338.48, the balance decreased from \$10,370.93 to \$7,032.45.

✓ This is normal in reconciliation as long as the ending balance matches the bank statement.

Profit and Loss as of February 2026

[Link here to view the Report](#)

Revenue

- **Income / Revenue: \$0.00**
No property was sold during the period; therefore, no revenue was recorded.

Expenses Summary

1. General Business Expenses – \$3,227.77

- **Office Expenses & Supplies: \$30.46**
- **Software & Subscriptions: \$1,653.14**
- **Building & Land Rent: \$800.00**
- **General Project Overhead: \$244.17**
- **Broker's Fee: \$500.00**

2. Payroll Expenses – \$19,949.15

- **Salaries & Wages: \$13,310.95**
- **Employer Payroll Taxes: \$6,638.20**

3. Professional Service Expenses – \$13,530.75

- **Professional Admin & Accounting Services: \$13,530.75**

4. Insurance – \$1,731.45

5. Charitable Contributions – \$2,000.00

6. Other Expenses – \$4,162.53

- **Interest Expenses: \$1,115.44**
- **Bank Charges: \$137.50**
- **Loan Interest: \$2,909.59**

Total Operating Expenses: \$44,601.65

Net Operating Income

- **Operating Loss: -\$44,601.65**

Other Income

- **Cashback Rewards: \$304.86**

Other Expenses

- **Vehicle Fuel: \$934.15**
- **Tolls & Parking Fees: \$220.00**
Total Other Expenses: \$1,154.15

Final Result

- **Net Loss: -\$45,450.94**

Explanation

The company reported no revenue for February because no properties were sold during the period. However, this does not mean the company is financially struggling. The expenses recorded mainly support ongoing property projects that are currently in Work in Progress (WIP). These costs—such as payroll, professional services, interest, and operational expenses—are necessary to manage and develop the properties. Revenue is expected once the properties under development are completed and sold.

Statement of Cash Flows

[Link here to view the Report](#)

Statement of Cash Flows Summary

Company: VG Home Buyers, LLC

Period: February 1–27, 2026

1 Operating Activities

- **Net Income: -\$45,450.94**

Adjustments affecting cash flow:

- **Work in Progress (WIP):** -\$259,462.38
- **Accounts Payable:** +\$65,304.84
- **Credit Card Liabilities (multiple cards):** -\$5,896.35
- **Personal Reimbursement Accounts:** +\$2,530.16

Total Adjustments: -\$198,561.83

✓ **Net Cash Used in Operating Activities:** -\$242,964.68

Explanation:

Cash was mainly used to fund **property projects recorded under Work in Progress (WIP)**. Although some expenses were offset by **accounts payable and reimbursements**, significant cash was spent on ongoing projects and operating costs.

2 Investing Activities

- **No investing transactions recorded** during the period.

3 Financing Activities

Cash movements related to loans and owner withdrawals:

- **Long-Term Loan Payments:**
 - BlackWire Consulting: **-\$1,333.34**
 - Meir Wagner: **-\$1,500.00**
 - Natalya Grzhanko: **-\$580.00**
 - Dorrn Lemesh Malka: **-\$580.00**
- **Owner Draw / Partner Distribution:**
 - **-\$18,907.65**

Total Cash Used in Financing Activities: -\$22,900.99

Cash was used to **pay loan obligations and owner distributions** during the period.

4 Overall Cash Movement

- **Total Net Cash Decrease for the Period: -\$265,865.67**

Key Interpretation

This decrease mainly reflects **cash spent on property projects (WIP), operating expenses, loan payments, and owner distributions**. Even though the **cash flow shows a large decrease**, most of the cash was used to fund **ongoing real estate projects recorded as Work in Progress (WIP)**. These projects are expected to generate revenue **once the properties are completed and sold**, meaning the current cash outflow represents **investment into future property sales rather than business losses**.

Overhead Expenses

[Link here to View the Report](#)

Summary and Explanation – Overhead Expense(February 2026)

Company: VG Home Buyers, LLC

Report Period: February 1–28, 2026 (covering February overhead allocations)

Total Overhead Expenses: \$45,755.80

Breakdown of Major Expenses

- **602.4 Professional Admin & Accounting Expenses:** \$13,530.75 (21 transactions)
- **601.1 Salaries and Wages:** \$13,310.95 (4 transactions)
- **601.2 Employer Payroll Taxes:** \$6,638.20 (2 transactions)
- **704.4 Loan Interest:** \$2,909.59 (2 transactions)
- **609 Charitable Contributions:** \$2,000.00 (2 transactions)
- **603 Insurance:** \$1,731.45 (1 transaction)
- **600.3 Software and Subscriptions:** \$1,653.14 (18 transactions)
- **606.2 Vehicle Fuel:** \$934.15 (17 transactions)
- **600.4 Building and Land Rent:** \$800.00 (1 transaction)
- **600.7 Broker's Fee:** \$500.00 (1 transaction)
- **600.6 General Project Overhead:** \$244.17 (1 transaction)
- **606.6 Tolls and Parking Fees:** \$220.00 (1 transaction)
- **704.2 Bank Charges:** \$137.50 (3 transactions)
- **704.1 Interest Expense:** \$1,115.44(3 transaction)
- **600.1 Office Expenses & Supplies:** \$30.46 (2 transactions)

Explanation

The **total overhead expense of \$45,755.80** represents the company's **operational and administrative costs** that are **not directly tied to a specific project or property**.

The **largest portions of overhead** come from:

- **Payroll costs (Salaries + Employer Taxes)** totaling **\$19,949.15**, which indicates labor is the biggest operating cost.
- **Professional and accounting services** at **\$13,530.75**, likely covering outsourced bookkeeping, accounting, or administrative support.
- **Financing costs**, including **loan interest and other interest expenses**, totaling **\$2,986.93**.

Other expenses such as **software subscriptions, insurance, fuel, rent, and office supplies** support the daily operations of the business.

✔ **Overall:** The report shows that the majority of overhead expenses are related to **payroll and administrative services**, which are essential to maintain the company's operations and financial management.

UnPaid Bills as of February 2026

[Link here to view the Report](#)

Unpaid Bills Summary – As of February 28, 2026

Company: VG Home Buyers, LLC

Total Bills: \$67,840.33

Total Open Balance (Unpaid): \$67,020.33

Breakdown by Vendor

- **Ashpa Management** – \$14,255.70 (20 bills)
- **Blue Ridge Lumber** – \$260.34 (3 bills)
- **Jaeger Lumber** – \$22,504.29 (17 bills)
- **J & M Contractors LLC** – \$30,820.00 total bills (**\$30,000.00 still open**) (13 bills)

Explanation

The **Unpaid Bills Report** shows the company's **Accounts Payable**, meaning the amounts that **VG Home Buyers** still owes to vendors and contractors as of **February 28, 2026**.

- The **largest payable** is to **J & M Contractors LLC**, indicating contractor or labor-related expenses.
- **Jaeger Lumber** and **Blue Ridge Lumber** represent **material purchases**, likely for renovation or construction projects.
- **Ashpa Management** likely relates to **property management or related services**.

Overall, the company has **\$67,020.33 in outstanding obligations** that still need to be paid to vendors. Monitoring these unpaid bills helps ensure **timely payments, maintain good vendor relationships, and manage cash flow effectively**.

Monthly Spending By Product per Property

[Link here to view the Report](#)

Monthly Spending by Property – February 2026

Company: VG Home Buyers, LLC

Total Spending: \$214,465

Spending Breakdown per Property

- 2087 Dogwood Dr, Scotch Plains, NJ – \$80,698
- 185 Fernwood Ave, Montclair, NJ – \$51,425
- 1309 Graymill Dr, Scotch Plains, NJ – \$31,599
- 25 Warren Pl, Montclair, NJ – \$17,646
- 52 Wildwood Ave, Montclair, NJ – \$15,252
- 2154 Shackamaxon Dr, Scotch Plains, NJ – \$12,161
- 2125 Jersey Ave, Scotch Plains, NJ – \$1,675
- 1641 Cooper Rd, Scotch Plains, NJ – \$1,352
- 75 Llewellyn Rd, Montclair, NJ – \$748
- 63 Montclair Ave, Montclair, NJ – \$604
- 2086 Elizabeth Ave, Scotch Plains, NJ – \$550
- 32 Clinton Ave, Montclair, NJ – \$413
- 120 Beverly Rd, Montclair, NJ – \$261
- 67 Clark St, Glen Ridge, NJ – \$82

Explanation

The Monthly Spending by Product per Property report shows how much the company spent on renovation, construction, materials, and other project-related costs for each property during February 2026.

Key observations:

- The highest spending occurred at 2087 Dogwood Dr (\$80,698), indicating it is likely a major renovation or active project during the month.
- Fernwood Ave (\$51,425) and Graymill Dr (\$31,599) also represent significant project investments.
- Several properties have smaller expenses, suggesting minor work, maintenance, or initial project costs.

Overall:

The company invested \$214,465 across 14 properties in February, with most of the spending concentrated in a few major renovation projects, particularly Dogwood, Fernwood, and Graymill. This report helps management track project costs per property and monitor where most renovation funds are being allocated.

Top Three Highest Spending

2087 Dogwood Dr, Scotch Plains, NJ \$80,698.00

[Link here to view the Report](#)

Summary by Category and Amount

58.5 Siding Labor	\$19,606.00
63.4 Plumbing Labor	\$7,596.00
84.8 Patios / Walkways / Masonry	\$6,300.00
92.7 Post-Construction Cleaning	\$6,191.75
88.8 Landscape Improvements	\$6,050.00
92.4 Punch List & Sale Prep	\$5,614.63
84.7 Driveways (Flat Price)	\$5,526.62
54.7 Garage Doors	\$3,845.00
64.4 Electrical Labor	\$3,668.00
18.9 Site Supervision	\$3,143.75
76.7 Frameless Glass & Mirrors	\$3,075.00
64.1 Electrical Materials (Rough)	\$1,605.70
80.0 Exterior Work	\$1,550.00
62.4 HVAC Labor	\$1,300.00
44.4 Excavation / Grading	\$1,100.00
14.8 Lawn Care / Snow Removal	\$685.00
75.5 Wallpaper Labor	\$500.00
77.1 Appliance Materials	\$491.40
75.4 Paint Labor	\$456.00
14.4 Utilities	\$326.89
58.6 Shutter Labor	\$330.00
63.2 Plumbing Fixtures	\$322.09
67.4 Insulation Labor	\$264.00
77.4 Appliance Installation Labor	\$234.00
74.7 Basic Trim Labor	\$234.00
18.7 Silt Fence	\$198.00
62.1 HVAC Materials	\$185.39
63.1 Plumbing Rough Materials	\$133.70
73.4 Cabinet Labor	\$99.00
58.2 Siding Materials	\$23.37
74.1 Interior Door Materials	\$4.78

Overall Project Insight

- The spending of \$80,698.24 is concentrated in exterior siding, plumbing, electrical systems, and exterior improvements.
- Significant costs for driveways, patios, landscaping, punch list work, and final cleaning indicate the project is in the final completion and sale preparation stage.
- The property appears construction-complete with finishing and curb appeal improvements prioritized before listing or sale.

185 Fernwood Ave, Montclair, NJ – \$51,425

[Link here to view the Report](#)

Summary of Expenses by Category

13.2 Vendor Financing	\$104.46
14.0 Holding Costs	\$74.61
14.4 Utilities	\$351.07
14.8 Lawn Care / Snow Removal	\$135.00
16.7 Architectural Plans	\$958.64
18.0 Site Management	\$228.00
18.1 Dumpsters Ongoing	\$4,455.05
18.2 Porta Potty Rental	\$135.00
18.9 Site Supervision	\$3,336.25
32.4 Demolition Labor	\$3,640.00
44.4 Excavation / Backfill / Grading	\$2,650.00
52.0 Framing	\$1,361.25
52.1 Framing Materials	\$16,816.18
52.4 Framing Labor	\$15,650.00
63.1 Plumbing Rough Materials	\$94.49
63.7 Plumbing Rough Flat Price	\$1,435.00
Total Project Spending:	\$51,425.00

Key Insights

Framing is the largest cost

Materials + Labor = \$32,466.18 (~63% of total spending).

Site operations and waste management are significant

Dumpsters, supervision, and management = over \$8,000.

Project is already in structural phase

Because framing, demolition, excavation, and plumbing rough-in have already occurred.

Simple Explanation:

The \$51,425 spent mainly covers framing materials and labor, followed by site management, demolition, excavation, and plumbing setup, along with smaller costs for utilities, architectural planning, and property maintenance.

1309 Graymill Dr, Scotch Plains, NJ – \$31,599

[Link here to view the Report](#)

Summary of Expenses by Category

● 14.4 Utilities	\$65.05
● 14.6 Insurance	\$456.64
● 14.8 Lawn Care / Snow Removal	\$132.00
● 16.3 Engineering	\$75.60
● 16.7 Architectural Plans	\$201.01
● 18.1 Dumpsters (Ongoing)	\$819.40
● 18.2 Porta Potty Rental	\$135.00
● 18.7 Silt Fence	\$912.00
● 18.9 Site Supervision	\$370.00
● 22.0 Utility Relocation	\$264.00
● 32.0 Demolition Work	\$371.25
● 32.2 Demo Materials / Tools / Rentals	\$2,729.73
● 32.3 Dumpsters (Demo Only)	\$2,870.00
● 32.4 Demolition Labor	\$305.25
● 32.7 Demolition Flat Price	\$19,820.00
● 42.1 Foundation Materials	\$1,432.81
● 44.0 Site Work	\$165.00
● 52.1 Framing Materials	\$474.58
● Grand Total	\$31,599.32

Key Insights

1 Demolition Dominates the Budget

- \$19,820 demolition contract is the single largest cost.
- Including dumpsters and rentals, demolition represents over 80% of spending. This indicates the project is in the early stage of redevelopment.

2 Site Compliance and Environmental Controls

- Silt fence (\$912) and utility relocation (\$264) show regulatory and site preparation requirements before construction.

3 Construction is Just Starting

Foundation and framing materials have started but remain very small compared to demolition costs.

4 Operational Support Costs

Dumpsters, porta potty, insurance, and utilities are necessary recurring costs that support ongoing construction activities.

Simple Overall Insight

The \$31,599.32 spending mainly reflects the demolition phase, with most of the cost going to the demolition contractor, equipment rentals, and debris removal. Smaller amounts were spent on site preparation, environmental controls, utilities, and early foundation and framing materials, indicating that the project is transitioning from demolition into the construction stage.

Holding Cost Per Property

[Link here to view the Report](#)



Holding Cost Summary by Property

185 Fernwood Ave, Montclair, NJ

- Taxes: \$9,154.79
- Utilities: \$351.07
- Lawn Care/Snow: \$135.00
- Other Holding: \$74.61
- ✓ **Total: \$9,715.47**

25 Warren Pl, Montclair, NJ

- Taxes: \$5,119.30
- Utilities: \$643.48
- Lawn Care/Snow: \$135.00
- ✓ **Total: \$5,897.78**

52 Wildwood Ave, Montclair, NJ

- Taxes: \$5,066.56
- ✓ **Total: \$5,066.56**

1309 Graymill Dr, Scotch Plains, NJ

- Taxes: \$3,744.39
- Insurance: \$456.64
- Utilities: \$65.05
- Lawn Care/Snow: \$132.00
- ✓ **Total: \$4,398.08**

2087 Dogwood Dr, Scotch Plains, NJ

- Taxes: \$3,828.50
- Utilities: \$326.89
- Lawn Care/Snow: \$685.00
- ✓ **Total: \$4,840.39**

2154 Shackamaxon Dr, Scotch Plains, NJ

- Taxes: \$2,985.62
- Utilities: \$218.49
- Lawn Care/Snow: \$66.00
- ✓ **Total: \$3,270.11**

32 Clinton Ave, Montclair, NJ

- Lawn Care/Snow: \$50.00
- ✓ **Total: \$50.00**

Grand Total (All Properties)

✓ **\$33,238.39**

Quick Insights

- **Highest Cost Property:**
→ *185 Fernwood Ave* (\$9.7K, driven heavily by taxes)
- **Second Highest:**
→ *25 Warren Pl* (\$5.9K, high utilities + taxes)
- **Lowest Cost:**
→ *32 Clinton Ave* (\$50, minimal activity)
- **Biggest Cost Driver Overall:**
→ **Property Taxes** (dominates most properties)
- **Notable Observation:**
→ *2087 Dogwood* has unusually high **lawn/snow costs (\$685)** — worth reviewing for efficiency or one-time heavy work.