

JS RUTHERFORD LLC (rut)

2016 Projected Budget

		2016 PROJECTED TOTAL BUDGET	ACTUAL JAN-MAR 2016	2015 ACTUAL	2015 BUDGET
4000-0000	INCOME				
4100-0000	RENT INCOME				
4500-0000	RENTAL INCOME	346,324.00	76,575.00	195,352.11	0.00
4705-0000	TENANT IMPROVEMENT	0.00	0.00	-18,000.00	0.00
4990-0000	TOTAL RENT INCOME	346,324.00	76,575.00	177,352.11	0.00
5100-0000	EXPENSE REIMB.-TENANT				
5135-0000	REIMB. - UTILITIES	0.00	0.00	3,204.45	0.00
5200-0000	CAM ESTIMATE	30,030.00	7,342.83	18,219.31	0.00
5210-0000	INSURANCE ESTIMATE	4,680.00	1,171.92	4,687.68	0.00
5220-0000	TAXES ESTIMATE	77,437.00	18,028.74	58,319.70	0.00
5300-0000	CAM RECOVERY	0.00	0.00	3,487.30	0.00
5310-0000	INSURANCE RECOVERY	0.00	0.00	155.14	0.00
5320-0000	TAX RECOVERY	0.00	0.00	1,119.88	0.00
5455-0000	LATE FEES	0.00	1,201.32	400.44	0.00
5490-0000	TOTAL EXPENSE REIMB.-TENANT	112,147.00	27,744.81	89,593.90	0.00
5600-0000	OTHER INCOME				
5630-0000	INCOME - OTHERS	0.00	0.00	78.00	0.00
5700-0000	INTEREST INCOME- BANK DEPOSIT	0.00	0.00	1,501.81	0.00
	RELEASE FUNDS	255,000.00			
	RESERVE/CONTINGENCY	(10,949.00)			
5890-0000	TOTAL OTHER INCOME	244,051.00	0.00	1,579.81	0.00
5990-0000	TOTAL INCOME	702,522.00	104,319.81	268,525.82	0.00
6000-0000	EXPENSES				
6200-0000	CAM - EXPENSES				
6211-0000	CAM - LANDSCAPING	5,279.00	240.75	0	0
6215-0000	CAM-CLEANING MAINTENANCE	3,654.00	0.00	1,583.60	0.00
6220-0000	CAM-PARKING LOT MAINTENANCE	3,624.00	0.00	160.50	0.00
6235-0000	CAM-REPAIRS	5,566.00			
6240-0000	CAM - SNOW REMOVAL	3,070.00	4,280.00	6,981.20	0.00
6255-0000	CAM - BUILDING SUPPLIES	0.00	22.61	0.00	0.00
6265-0000	CAM-SPRINKLER & ALARM	920.00	0.00	1,093.60	0.00
6270-0000	CAM - INSURANCE	11,800.00	2,450.07	17,403.19	0.00
6275-0000	CAM - ELECTRICITY	4,800.00	1,460.72	16,309.83	0.00
6285-0000	CAM - WATER & SEWER	0.00	1,252.09	3,830.11	0.00
6290-0000	CAM - MANAGEMENT FEES	22,924.00			
6291-0000	TOTAL CAM - EXPENSES	61,637.00	9,706.24	47,362.03	0.00
6292-0000	DIRECT EXPENSE				
6425-0000	REPAIRS - EXTERIORS	2,435.76	0.00	810.00	0.00
6445-0000	RUBBISH REMOVAL, Recycling	0.00	0.00	1,500.00	0.00
6465-0000	LANDSCAPING & Parking Lot	0.00	0.00	6,900.00	0.00
6475-0000	INSURANCE -others	0.00	0.00	2,029.00	0.00
6500-0000	TAXES - REAL ESTATE	88,655.00	0.00	88,655.00	0.00
6505-0000	TAXES - VAULT,OTHERS	2,240.00	570.00	0.00	0.00
6520-0000	LICENSES & PERMITS	0.00	0.00	4,245.47	0.00
6535-0000	ELECTRICITY	0.00	-251.33	0.00	0.00
6545-0000	WATER & SEWER	0.00	0.00	-9,527.98	0.00

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6555-0000	MESSENGER & DELIVERY	182.68	42.49	121.74	0.00
6560-0000	AUTO & LOCAL FARE	0.00	372.65	1,058.89	0.00
6562-0000	CAR INSURANCE	0.00	0.00	47.21	0.00
6605-0000	PROFESSIONAL FEES-CONSULTANT	0.00	15.00	7,513.33	0.00
6610-0000	PROFESSIONAL FEES- LEGAL	8,150.00	3,372.20	16,965.75	0.00
6615-0000	PROFESSIONAL FEES- ACCTG.	3,600.00	900.00	12,170.00	0.00
6625-0000	BROKER'S COMMISSION	55,480.33	0.00	12,564.00	0.00
6990-0000	TOTAL DIRECT EXPENSES	160,743.77	5,021.01	145,052.41	0.00
7000-0000	OFFICE & MGMT EXPENSES				
7120-0000	OFFICE- AUTO & LOCAL FARE	1,217.88			
7200-0000	OFFICE- CAR INSURANCE	318.00	93.94	147.46	0.00
7215-0000	OFFICE-COMPUTER EXPENSES	974.30	311.60	681.67	0.00
7405-0000	OFFICE-CHARITABLE DONATIONS	600.00	251.00	251.00	0.00
7425-0000	OFFICE-POSTAGE	180.00	35.04	98.06	0.00
7990-0000	TOTAL OFFICE & MGMT EXPENSES	3,290.18	691.58	1,178.19	0.00
8000-0000	DEPRECIATION EXPENSE				
8110-0000	DEPRECIATION - BUILDING	0.00	0.00	37,826.00	0.00
8150-0000	DEPRECIATION - BLDG IMPRVMT	0.00	0.00	13,179.00	0.00
8170-0000	DEP. - TENANT IMPROVEMENT	0.00	0.00	17,065.00	0.00
8390-0000	TOTAL DEPRECIATION EXPENSE	0.00	0.00	68,070.00	0.00
8500-0000	INTEREST EXPENSE				
8505-0000	INTEREST EXPENSE-MTGE #1	159,303.00	27,555.56	162,222.22	0.00
8590-0000	TOTAL INTEREST EXPENSE	159,303.00	27,555.56	162,222.22	0.00
8601-0000	AMORTIZATION				
8710-0000	AMORT. - MTGE AQUISITION	0.00	0.00	4,343.00	0.00
8715-0000	AMORT. - DEFERRED LEASING	0.00	0.00	11,128.00	0.00
8761-0000	TOTAL AMORTIZATION	0.00	0.00	15,471.00	0.00
8990-0000	TOTAL EXPENSES	384,973.96	42,974.39	439,355.85	0.00
9090-0000	NET INCOME	317,548.04	61,345.42	-170,830.03	0.00
	ADJUSTMENTS				
1145-0000	ESCROW - R.E. TAX	83,664.00	-13,944.84	1,385.06	0.00
1190-0000	TOTAL CASH	83,664.00	-13,944.84	1,385.06	0.00
1191-0000	RECEIVABLES				
1301-0000	TENANT RENT RECEIVABLE	0.00	-7,935.00	-5,191.12	0.00
1370-0000	PREPAID INSURANCE	0.00	0.00	2,029.00	0.00
1375-0000	PREPAID TAXES	0.00	0.00	-1,252.00	0.00
1391-0000	TOTAL RECEIVABLES	0.00	-7,935.00	-4,414.12	0.00
1600-0000	PROPERTY				
1720-0000	BUILDING IMPROVEMENT	48,000.00	0.00	-806,412.86	0.00
1740-0000	TENANT IMPROVEMENT	123,739.00	0.00		
1800-0000	DEFERRED COMM EXPENSE	0.00	-15,419.53	-36,550.06	0.00

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1890-0000	TOTAL PROPERTY	171,739.00	-15,419.53	-842,962.92	0.00
1990-0000	TOTAL ASSETS	255,403.00	-37,299.37	-845,991.98	0.00
2010-0000	LIABILITIES				
2105-0000	MORTGAGE PAYABLE #1	52,566.50			
2200-0000	ACCOUNTS PAYABLE - TRADE	0.00	-426.72		
2220-0000	PREPAID RENT	0.00	3,355.00	-15,666.66	0.00
2250-0000	TENANT SECURITY PAYABLE	0.00	6,710.00		
2270-0000	DEFERRED EXPENSE PAYABLE	0.00	0.00	18,275.00	0.00
2300-0000	TAX LIABILITIES	0.00	0.00	-400.00	0.00
2999-0000	TOTAL LIABILITIES	52,566.50	9,638.28	2,208.34	0.00
3005-0000	CAPITAL-OWNER				
3117-0000	CAPITAL - ISAAC JEMAL	0.00	0.00	-11,688.00	0.00
3119-0000	CAPITAL - JOSEPH I. JEMAL	0.00	0.00	-255,588.00	0.00
3120-0000	CAPITAL - SAMUEL I. JEMAL	0.00	0.00	-255,588.00	0.00
3147-0000	CAPITAL - GRS RUTHERFORD, INC	0.00	0.00	-461,050.00	0.00
3399-0001	TOTAL OWNER CAPITAL	0.00	0.00	-983,914.00	0.00
3399-0005	OWNERS DRAWING				
3417-0000	DRAWING - ISAAC S. JEMAL	1,200.00	0.00	5,000.00	0.00
3419-0000	DRAWING - JOSEPH I. JEMAL	29,400.00	0.00	123,052.00	0.00
3420-0000	DRAWING - SAMUEL I. JEMAL	29,400.00	0.00	123,052.00	0.00
3448-0000	DRAWING - GRS	60,000.00	0.00	189,294.00	0.00
3800-0000	TOTAL OWNER DRAWING	120,000.00	0.00	440,398.00	0.00
8000-0000	OTHER NON CASH EXPENSES				
8110-0000	DEPRECIATION - BUILDING	0.00	0.00	37,826.00	0.00
8150-0000	DEPRECIATION - BLDG IMPRVMT	0.00	0.00	13,179.00	0.00
8170-0000	DEP. - TENANT IMPROVEMENT	0.00	0.00	17,065.00	0.00
8710-0000	AMORT. - MTGE ACQUISITION	0.00	0.00	4,343.00	0.00
8799-0000	TOTAL OTHER NON CASH EXPENSES	0.00	0.00	72,413.00	0.00
	TOTAL ADJUSTMENTS	-427,969.50	11,791.09	-1,459,712.64	0.00
	CASH FLOW	-110,421.46	33,684.33	-1,630,542.67	0.00
	CASH BALANCE - BEGINNING OF MONTH				
	CASH BALANCE - END OF MONTH				
REAL ESTATE ESCROW IS AN ASSET, BUT NEED TO BE DEDUCTED FROM THE CASH OPERATING					
April 2016 Released \$155K instead of \$300K					