

GEMSTONE HOLDINGS LLC
INCOME STATEMENT WITH COMPARISON WITH CURRENT YEAR BUDGET
For The Period Ending December 31, 2016
Prepared by
NAJ Ohio Equities, LLC.

	CURRENT ACTUAL	CURRENT BUDGET	CURR. VARIANCE	YTD ACTUAL	YTD BUDGET	YTD VARIANCE
INCOME						
BASE RENT	\$17,382.04	\$12,427	\$4,955.04	\$178,555.73	\$187,164	(\$8,608.27)
INTEREST	0.00	0	0.00	43.99	0	43.99
LATE CHARGES	0.00	0	0.00	40.00	0	40.00
TOTAL INCOME	17,382.04	12,427	4,955.04	178,639.12	187,164	(8,524.88)
OPERATING EXPENSES						
UTILITIES						
ELECTRIC	7,379.97	5,000	(2,379.97)	46,445.04	46,600	54.96
WATER/SEWER	340.00	0	(340.00)	2,723.09	2,000	(723.09)
TOTAL UTILITIES	7,719.97	5,000	(2,719.97)	49,168.13	48,500	(668.13)
MAINTENANCE/REPAIRS						
GENERAL MAINTENANCE LABOR	3,288.77	0	(3,288.77)	3,288.77	0	(3,288.77)
HVAC REPAIRS	425.25	0	(425.25)	14,474.28	18,000	3,525.72
ELEVATOR CONTRACT	0.00	1,042	1,042.00	4,540.85	4,928	387.15
ROOF REPAIR	789.00	0	(789.00)	5,885.00	14,594	8,709.00
PAINT SUPPLIES/PAINTING	0.00	0	0.00	11,610.00	0	(11,610.00)
LOCKS & KEYS	181.59	0	(181.59)	181.59	0	(181.59)
FIRE EQUIP/INSPECTION	80.50	0	(80.50)	295.10	600	304.90
PLUMBING	0.00	250	250.00	276.25	1,500	1,223.75
WINDOW WASHING	0.00	0	0.00	815.32	820	4.68
CARPET REPLACEMENT/REPAIR	4,003.13	0	(4,003.13)	4,003.13	0	(4,003.13)
TRASH REMOVAL	219.39	300	80.61	3,436.98	4,100	663.02
LIGHT BULBS	441.24	0	(441.24)	441.24	0	(441.24)
BUILDING INTERIOR	0.00	0	0.00	10,179.25	4,500	(5,679.25)
SIGNAGE	0.00	0	0.00	209.09	0	(209.09)
MISC. MAINTENANCE	81.67	260	178.33	5,048.69	5,426	377.31
TOTAL MAINTENANCE	9,510.54	1,852	(7,658.54)	64,685.54	64,468	(10,217.54)
JANITORIAL						
CONTRACT JANITORIAL	1,298.99	1,418	121.01	18,634.40	18,518	(116.40)
JANITORIAL SUPPLIES	132.23	0	(132.23)	132.23	0	(132.23)
TOTAL JANITORIAL	1,429.22	1,418	(11.22)	18,766.63	18,518	(248.63)
GROUNDS MAINTENANCE						
CONTRACT LANDSCAPE	0.00	406	406.00	1,363.38	4,562	3,198.62
PEST CONTROL	0.00	0	0.00	0.00	500	500.00
SNOW REMOVAL	1,140.00	500	(640.00)	3,232.50	5,200	1,967.50
PARKING LOT REPAIRS	0.00	0	0.00	0.00	1,000	1,000.00
MISC. GROUNDS	90.30	0	(90.30)	90.30	0	(90.30)
TOTAL GROUNDS MAINT.	1,230.30	906	(324.30)	4,686.18	11,262	6,575.82
ADMINISTRATION						
BANK FEES/CHECKS	0.00	6	6.00	54.68	75	20.32
SECURITY	0.00	0	0.00	1,978.00	250	(1,728.00)
MANAGEMENT FEES	1,000.00	750	(250.00)	9,250.00	9,000	(250.00)
LEGAL/ACCOUNTING	0.00	0	0.00	39.14	0	(39.14)
TOTAL ADMINISTRATION	1,000.00	756	(244.00)	11,321.82	9,325	(1,996.82)
FIXED EXPENSES						
REAL ESTATE TAXES	2,316.58	2,397	80.44	27,597.86	28,760	1,162.14
C.A.T. TAXES	0.00	0	0.00	151.93	0	(151.93)
INSURANCE	0.00	0	0.00	3,408.00	6,173	2,765.00
TOTAL FIXED EXPENSES	2,316.58	2,397	80.44	31,157.79	34,933	3,775.21
NON-RECOVERABLE						
BAD DEBT EXPENSE	0.00	0	0.00	4,065.00	0	(4,065.00)
TOTAL NON-RECOVERABLE	0.00	0	0.00	4,065.00	0	(4,065.00)
UTILITIES						
DEBT SERVICE						
1ST MORTGAGE INTEREST	1,675.05	1,675	(0.05)	20,986.99	20,992	5.01
TOTAL DEBT SERVICE	1,675.05	1,675	(0.05)	20,986.99	20,992	5.01
CAPITAL IMPROVEMENTS						

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DEPRECIATION						
TOTAL EXPENSES	24,881.64	14,004	(10,877.64)	204,538.08	197,998	(6,540.08)
NET PROFIT / LOSS	(7,498.60)	(1,577)	(5,922.80)	(26,198.86)	(10,834)	(15,364.96)