

One Forty Three LLC

August 2016

EXECUTIVE SUMMARY

Balance Sheet

- Cash balances decreased during August by \$24,000, with ending balance of \$89,000. This decrease is due to payment of invoices to Ratio Architects, City of Indianapolis and other invoice payments.
- Accounts receivable from INPRS decreased by \$14,000 with an ending balance of \$14,000. This decrease is due to payments received for June and July rent during August.
- Construction in Progress increased by \$29,000 due to invoices for Ratio Architects and City of Indianapolis.
- Accounts payable increased by \$8,000 mostly due to invoice received for Otis Elevator maintenance contract.
- Amounts Due to IAR increased by \$15,000 during the month due to insurance expenses paid by IAR - \$14,000 of this increase was a correction for earlier in the year due to property insurance for The Realtor Building being charged to IAR rather than 143 LLC. Balance at month end was \$3,232,000.

Income Statement

- Net loss of (\$30,000) was recorded for the month compared to budgeted net income of \$12,000.
- Net loss YTD was (\$68,000) which is less than the budgeted net loss of (\$26,000).
- Total income for the month was \$14,000 compared to budgeted revenue of \$37,000.
- Total expenses for August were \$44,000 and were over budget by \$18,000 or 69% mostly due to Building Maint/Repair and Property Insurance. Building Maint/Repair included \$7,000 of chiller repairs and seven months of Otis Elevator annual maintenance contract that was received in August and back-dated to Feb 2016 at \$5,600. Property Insurance included \$14,000 for a correction for earlier in the year due to property insurance for The Realtor Building being charged to IAR rather than 143 LLC.
- Total expenses YTD were \$177,000 and were under budget by \$36,000 or 17% with the largest variances being Utilities, Building Security, Janitorial expenses, and Property Taxes.

One Forty Three LLC Balance Sheet (Detail)

August 31, 2016

	08/31/2016	07/31/2016	Difference
ASSETS			
Current Assets			
Checking/Savings			
1000 - Cash Accounts			
1026 - 143 LLC Checking	88,775	112,591	(23,817)
Total 1000 - Cash Accounts	88,775	112,591	(23,817)
Total Checking/Savings	88,775	112,591	(23,817)
Other Current Assets			
1200 - Accounts Receivable			
1200 - Accounts Receivable	13,588	27,177	(13,588)
Total 1200 - Accounts Receivable	13,588	27,177	(13,588)
1300 - Other Current Assets			
1310 - Prepaid Expense	3,669	1,088	2,581
1350 - Other Deposits	3,075	3,075	0
Total 1300 - Other Current Assets	6,744	4,163	2,581
Total Other Current Assets	20,332	31,340	(11,007)
Total Current Assets	109,107	143,931	(34,824)
Fixed Assets			
1600 - Fixed Assets, Net of Deprec.			
1605 - Land, Buildings & Equipment			
1610 - Land	500,000	500,000	0
1620 - Building-143	2,429,217	2,429,217	0
1635 - Construction in Progress	151,007	122,302	28,705
Total 1605 - Land, Buildings & Equipment	3,080,224	3,051,519	28,705
1655 - Accumulated Depreciation			
1671 - Accum. Depreciation - Building	(23,358)	(23,358)	0
Total 1655 - Accumulated Depreciation	(23,358)	(23,358)	0
Total 1600 - Fixed Assets, Net of Deprec.	3,056,866	3,028,161	28,705
Total Fixed Assets	3,056,866	3,028,161	28,705
Other Assets			
1700 - Capitalized Lease Costs			
Total 1700 - Capitalized Lease Costs	0	0	0
Total Other Assets	0	0	0
Total ASSETS	3,165,973	3,172,092	(6,119)
LIABILITIES & NET ASSETS			
Liabilities			
Current Liabilities			
Accounts Payable			
2010 - Accounts Payable	51,701	44,044	7,657
Total Accounts Payable	51,701	44,044	7,657
Other Current Liabilities			
2025 - Other Current Liabilities			
2040 - Accrued Payables	5,686	4,556	1,130
Total 2025 - Other Current Liabilities	5,686	4,556	1,130
Total Other Current Liabilities	5,686	4,556	1,130
Total Current Liabilities	57,387	48,600	8,787
Other Liabilities			

**One Forty Three LLC
Balance Sheet (Detail)**

August 31, 2016

	08/31/2016	07/31/2016	Difference
2200 - Intercompany Loans Payable			
2210 - Due to IAR (from 143 LLC)	3,231,747	3,216,672	15,075
Total 2200 - Intercompany Loans Payable	<u>3,231,747</u>	<u>3,216,672</u>	<u>15,075</u>
Total - Other Liabilities	<u>3,231,747</u>	<u>3,216,672</u>	<u>15,075</u>
Total Liabilities	<u>3,289,134</u>	<u>3,265,272</u>	<u>23,862</u>
NET ASSETS			
3010 - Unrestricted Net Assets	(93,180)	(89,249)	(3,931)
Net Income	<u>(29,981)</u>	<u>(3,931)</u>	<u>(26,050)</u>
Total Net Assets	<u>(123,161)</u>	<u>(93,180)</u>	<u>(29,981)</u>
Total LIABILITIES & NET ASSETS	<u>3,165,973</u>	<u>3,172,092</u>	<u>(6,119)</u>

One Forty Three LLC
Budget Performance (Detail)

August 31, 2016

	1 Month Actual	1 Month Budget	YTD Actual	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4300 - Royalties, Rent & Product Sales					
4700 - Building Rental Income	13,589	37,375	109,151	186,500	336,000
Total 4300 - Royalties, Rent & Product Sales	13,589	37,375	109,151	186,500	336,000
4900 - Other Income					
4900 - Other Income	135	0	135	0	0
Total 4900 - Other Income	135	0	135	0	0
Total Income	13,724	37,375	109,286	186,500	336,000
Expense					
5600 - Professional Fees					
5620 - Audit & Tax Services	0	0	75	0	0
5630 - Accounting Services	510	0	3,893	0	0
Total 5600 - Professional Fees	510	0	3,968	0	0
5900 - Office Costs					
5934 - Bathroom Supplies	0	0	294	0	0
Total 5900 - Office Costs	0	0	294	0	0
6100 - Facility Costs					
6110 - Office Rent & Parking	0	370	0	2,960	4,440
6112 - Property Management	2,000	2,000	16,000	16,000	24,000
6120 - Utilities	7,615	12,875	83,091	103,000	154,500
6130 - Building Maintenance & Repair	15,484	3,125	26,876	25,000	37,500
6135 - Building Security	0	625	0	5,000	7,500
6140 - Grounds Maintenance	0	0	375	0	0
6150 - Janitorial-cleaning & supplies	2,659	4,167	21,770	33,333	50,000
6155 - Trash Service	361	416	3,250	3,334	5,000
6160 - Pest Control	0	42	205	333	500
6170 - Property Insurance	15,076	2,167	21,435	17,333	26,000
6180 - Property Taxes	0	0	0	6,656	13,313
Total 6100 - Facility Costs	43,195	25,787	173,002	212,949	322,753
Total Expense	43,705	25,787	177,264	212,949	322,753
Net Ordinary Income	(29,981)	11,588	(67,978)	(26,449)	13,247
Net Income	(29,981)	11,588	(67,978)	(26,449)	13,247

One Forty Three LLC
Selected Information
August 2016 Financial Statements

The monthly financial statements for One Forty Three are presented on the accrual basis in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). These financial statements have not been subjected to an audit, review, or compilation engagement; and no assurance is provided on them.

The accompanying financial statements include the following departures from accounting principles generally accepted in the United States of America:

- The financial statements omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America.
- The Balance Sheet includes a comparison with the period ended July 31, 2016 for additional meaningful data for management and the board.
- Certain accruals and adjustments are made on an annual basis in preparation for the organization's annual audit.
- The Budget Performance reports do not report changes in net assets among unrestricted, temporarily restricted and permanently restricted in accordance with GAAP.
- Budget information is presented without notes on significant assumptions used in developing the budget.

The effects of these departures have not been determined.