



July 6, 2016

Subject: 2nd Quarter 2016 Management Report
Entity - VIP

Manager's Report

There are no issues to report at this time in regards to VIP. All tenants are happy and we have no outstanding maintenance issues. We didn't complete a request to install new light bulbs in the Fastenal facility this quarter. We also did some minor landscaping at the property along with painting the bump posts for increased visibility and safety.

Fastenal has requested a quote to add additional space at the 3711 Isabella property. Jim is working on getting a firm quote and Ryan will negotiate the terms with Fastenal if they decide to move forward.

No major renovations or maintenance expenditures are expected in the 3rd quarter. We will be paying summer property taxes in July or August.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Ryan Smith".

Ryan Smith
Manager

Income Statement
For The Period Ending: June 2016
Books: Cash
3711 SOUTH ISABELLA ROAD (prop0032)

	Period to Date	%	Year to Date	%
INCOME				
RENTAL INCOME				
Rent	17,700.00	100.00	35,400.00	100.00
TOTAL RENTAL INCOME	17,700.00	100.00	35,400.00	100.00
EXPENSE REIMBURSEMENT				
TOTAL INCOME	17,700.00	100.00	35,400.00	100.00
EXPENSES				
OPERATING EXPENSES				
Repair	275.00	1.55	568.00	1.60
LANDSCAPING/LAWN MOWING	150.00	0.85	150.00	0.42
SALT EXPENSE	144.00	0.81	464.00	1.31
SNOW PLOWING	55.00	0.31	864.50	2.44
Management	885.00	5.00	1,770.00	5.00
Insurance	0.00	0.00	1,337.00	3.78
TOTAL OPERATING EXPENSES	1,509.00	8.53	5,153.50	14.56
GENERAL AND ADMINISTRATIVE EXPENSE				
Legal and Accounting	1,625.00	9.18	1,650.00	4.66
TOTAL GENERAL AND ADMINISTRATIVE EXPENSE	1,625.00	9.18	1,650.00	4.66
DEPRECIATION EXPENSE				
INTEREST EXPENSE				
INTEREST - VIP - IBT	4,624.01	26.12	9,252.36	26.14
TOTAL DEBT EXPENSE	4,624.01	26.12	9,252.36	26.14
TOTAL EXPENSES	7,758.01	43.83	16,055.86	45.36
NET INCOME	9,941.99	56.17	19,344.14	54.64
Add Backs				
Interest	4,624.01		9,252.36	
Cash for Debt	14,566.00		28,596.50	
Debt Service	9,657.45		19,314.90	
Cash Flow	4,908.55		9,281.60	

rec 07.05.2016

Balance Sheet

As Of Month: June 2016

Books: Cash

3711 SOUTH ISABELLA ROAD (prop0032)

June 2016

INVENTORY

CASH	
CHECKING ACCOUNT - VENTURE INVESTMENT	19,774.70
TOTAL CASH	19,774.70
Land	59,500.00
FURNITURE & FIXTURES	37,510.91
CLOSING COSTS	2,464.53
Buildings	420,548.08
-ACCUMULATED DEPRECIATION	-86,215.37
ACCUMULATED AMORTIZATION	-436.43
LAND IMPROVEMENTS	90,540.36
TOTAL PROPERTY	523,912.08
TOTAL ASSETS	543,686.78

LIABILITIES AND CAPITAL

LIABILITIES	
SHORT-TERM LIABILITIES	
NOTE PAYABLE - VIP - PRIMARY	334,799.59
NOTE PAYABLE - VIP - SECONDARY	87,599.29
TOTAL SHORT-TERM LIABILITIES	422,398.88
TOTAL LIABILITIES	422,398.88
CAPITAL	
MEMBER CAPITAL - JEK DEVELOPMENT	34,455.78
MEMBER CAPITAL - GEMINI CAPITAL	78,633.39
MEMBER DISTRIBUTION - JEK DEVELOPMENT	-8,000.00
MEMBER DISTRIBUTION - GEMINI CAPITAL	-8,000.00
Retained Earnings	24,198.73
TOTAL CAPITAL	121,287.90
TOTAL LIABILITIES AND CAPITAL	543,686.78

Rec 07.05.2016

VENTURE INVESTMENT PARTNERS

7/5/2016

Bank Reconciliation Report

6/30/2016

530005669

Posted by: ryan on 7/5/2016

Balance Per Bank Statement as of 6/30/2016 19,774.70

Bank Reconciling Items

Date	Notes	Amount
12/31/2014	MONTH END	145.00
12/31/2014	MONTH END	-290.00
Plus/Minus:	Bank Reconciling Items	-145.00

Other Items

Date	Notes	Amount
2/3/2015	5- To reverse snow plow (j-328)	320.60
12/31/2015	TO reverse Bank Rec (J-333)	76.40
Plus/Minus:	Other Items	397.00
	Reconciled Bank Balance	20,026.70

Balance per GL as of 6/30/2016 19,774.70

Bank Reconciling Items

Date	Notes	Amount
5/31/2015	MONTH END	252.00
blank	Book Reconciling Items	252.00
	Reconciled Balance Per G/L	20,026.70

Difference (Reconciled Bank Balance And Reconciled Balance Per G/L) **0.00**

VENTURE INVESTMENT PARTNERS

7/5/2016

Bank Reconciliation Report

6/30/2016

530005669

Posted by: ryan on 7/5/2016

Cleared Items:

Cleared Checks

Date	Tran #	Notes	Amount	Date Cleared
6/14/2016	6142016	v0000019 - ISABELLA BANK	2,191.66	6/30/2016
6/14/2016	61420162	v0000019 - ISABELLA BANK	1,027.49	6/30/2016
6/17/2016	616160024	v0000029 - GREEN SIDE UP	150.00	6/30/2016
Total Cleared Checks			3,369.15	

Cleared Deposits

Date	Tran #	Notes	Amount	Date Cleared
6/1/2016	48		2,900.00	6/30/2016
6/2/2016	47		3,000.00	6/30/2016
Total Cleared Deposits			5,900.00	

Cleared Other Items

Date	Tran #	Notes	Amount	Date Cleared
1/30/2015	JE 207		-295.00	6/30/2016
1/30/2015	JE 862	4- To reverse January Mgt Fee (j-207)	295.00	6/30/2016
6/1/2016	JE 1065	June Mgmt Fees- Blair & VIP	-295.00	6/30/2016
Total Cleared Other Items			-295.00	

Closed WO's VIP

WO No.	Asset ID	Brief Description	Completed Date	Owner/Entity	Work Description
180	3711_ISABELLA_ROAD	SNOW/SALT	04/08/2016	VIP	3.24.16-4.6.16 SNOW PLOWING AND SALT (18 BAGS TOTAL)
191	3711_ISABELLA_ROAD	Lights	06/07/2016	VIP	CHANGE LIGHTS AT FASTENAL
					Printed 2 items