

One Forty Three LLC
Historical and Budgeted Financial Statements
Selected Information
For the quarter ended June 30, 2018 and year ending December 31, 2018

The accompanying historical financial statements and budgeted financial statements include the following departures from accounting principles generally accepted in the United States of America and the guidelines for presentation of a forecast established by the AICPA:

Historical

- 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.
- 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.

Forecast/Budget

- The forecasted financial statements omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America.
- The forecasted financial information omits the summary of significant accounting policies.

The effects of these departures have not been determined.

Additional Information

- The Balance Sheet includes a comparison with the quarter ended March 31, 2018 for additional meaningful data for management and the board.

Summary of Significant Assumptions

These financial forecasts present, to the best of management's knowledge and belief, the Company's expected results of operations for the forecast periods. Accordingly, the forecasts reflect its judgment as of November 9, 2017, the date of these forecasts, of the expected conditions and its expected course of action. The assumptions disclosed herein are those that management believes are significant to the forecasts. There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Statement of Operations Assumptions

- Revenue is expected to grow by 24% over the prior year as the historic tax credit closing took place on November 29, 2017 and all operating activity of the building is shifted to One Forty Three MT (Master Tenant) LLC for a 20-year period. Building rental income in 2018 is estimated at \$18,522 per month in accordance with the Master Lease agreement.
- Depreciation expense is expected to increase by almost 200% due to remodeled floors placed in service in late 2017 and throughout 2018.
- Interest expenses is expected increase significantly due to the closing of the construction loan and notes payable to Indiana Association of Realtors in late 2017.