



FOUNDERS | 3

REAL ESTATE SERVICES

Metropolitan Place Condos Parking

360 W. Washington Ave
333 W. Mifflin St.
Madison WI 53703

February
2026

MONTHLY
FINANCIAL
REPORT



Monthly Parking Condominium Report

February 2026



Executive Summary
Balance Sheet
Income Statement
Budget Comparison
12 Month Actual to Budget
Accrual Report
Receivables Aging Detail
Payables Aging Report
Payment Register
BMO Checking Bank Statement
BMO Bank Reconciliation Report
Merrill Reserve Statement
Merrill Reserve Reconciliation Report

TABLE OF CONTENTS

CONTACT INFORMATION

MANAGER

Sara Phillips
608-256-2200
sPhillips@founders3.com

ACCOUNTANT

Devin Ross
414-271-1111
dross@founders3.com

PREPARED BY FOUNDERS 3 REAL ESTATE SERVICES

Monthly Parking Condominium Report February 2026



EXECUTIVE SUMMARY



General Overview	
Phase I- Number of Units	174
Year Built	2003
Phase II- Number of Units	164
Year Built	2007
Total Number of Units	340 (2 Commercial Units)
Property Type	Condominium

Balance Sheet Items	
Checking Account Balance	\$96,446
Reserve Account Balance	\$479,252
Petty Cash Balance	N/A
TOTAL	\$575,698

PROPERTY GOALS

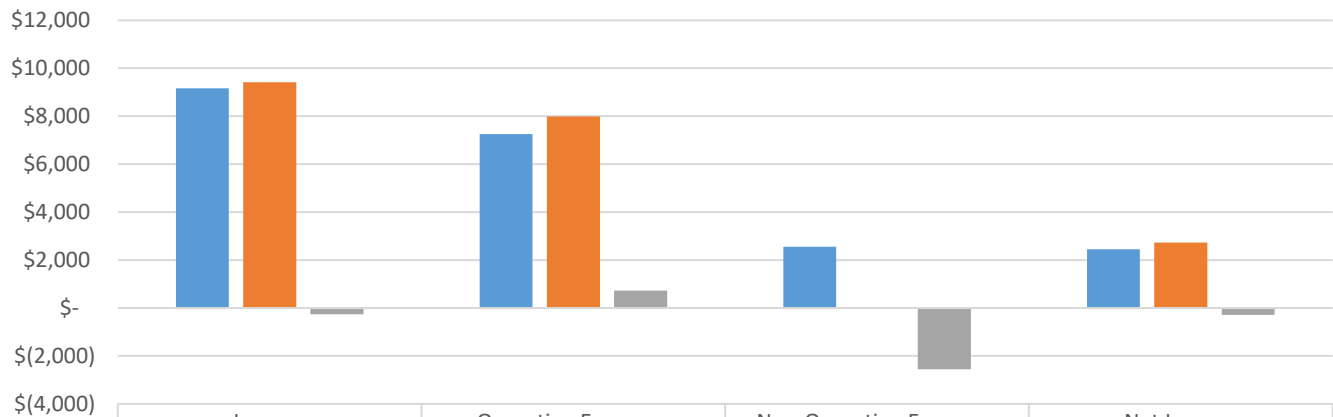
Goal	Completion
Merge the Associations	
Maintain property to industry standard.	
Avoid special assessments.	
Maintain threshold balance in the reserve funds to handle unexpected major repairs	

PREPARED BY FOUNDERS 3 REAL ESTATE SERVICES

Monthly Parking Condominium Report February 2026



FINANCIAL OVERVIEW (Operating and Non-Operating)



	Income	Operating Expenses	Non-Operating Expenses	Net Income
Actual	\$9,160	\$7,262	\$2,556	\$2,448
Budgeted	\$9,417	\$7,994	\$-	\$2,733
Variance	\$(257)	\$732	\$(2,556)	\$(285)

NET INCOME



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2026 Actual	\$2,422	\$2,448										
2026 Budget	\$2,711	\$2,067										
2025 Actual	\$5,409	\$2,100	\$4,067	\$1,842	\$151	\$(432)	\$1,902	\$1,836	\$561	\$(1,099)	\$2,778	\$442

PREPARED BY FOUNDERS 3 REAL ESTATE SERVICES



Monthly Parking Condominium Report

February 2026



MONTHLY VARIANCES

Operating Income	Description	Amount	Budgeted	Variance
General Assessment	Operating Assessment Collected (Excludes Reserve Fund amount)	\$9,160	\$9,417	(\$257)
Reserve Contribution	Reserve Contribution	\$2,332	\$0	\$2,332
Utilities Income	Monthly ChargePoint	\$774	\$644	\$130
Other Misc. Variances				
	TOTAL OPERATING INCOME	\$12,266	\$10,061	\$2,205 MTD – \$70,527 YTD

Operating Expenses	Description	Amount	Budgeted	Variance
Parking Lot Repairs		\$0	\$208	\$208
Electricity	Payment to MG&E	\$946	\$964	\$18
Water and Sewer	Payment to City of Madison	\$181	\$206	\$26
Management Fees	Payment to Founders3	\$1,051	\$1,051	\$0
Bank Service Fees	Monthly service Fee from BMO Harris	\$435	\$290	(\$145)
Office Supplies	Copies, Postage, Phone, Fax	\$38	\$51	\$13
Professional Fees		\$0	\$667	\$667
Insurance Premiums	Payment to Travelers Insurance	\$2,259	\$2,280	\$21
	TOTAL OPERATING EXPENSES:	\$7,262	\$7,994	\$732 MTD – \$14,464 YTD

PREPARED BY FOUNDERS 3 REAL ESTATE SERVICES

Monthly Parking Condominium Report

February 2026

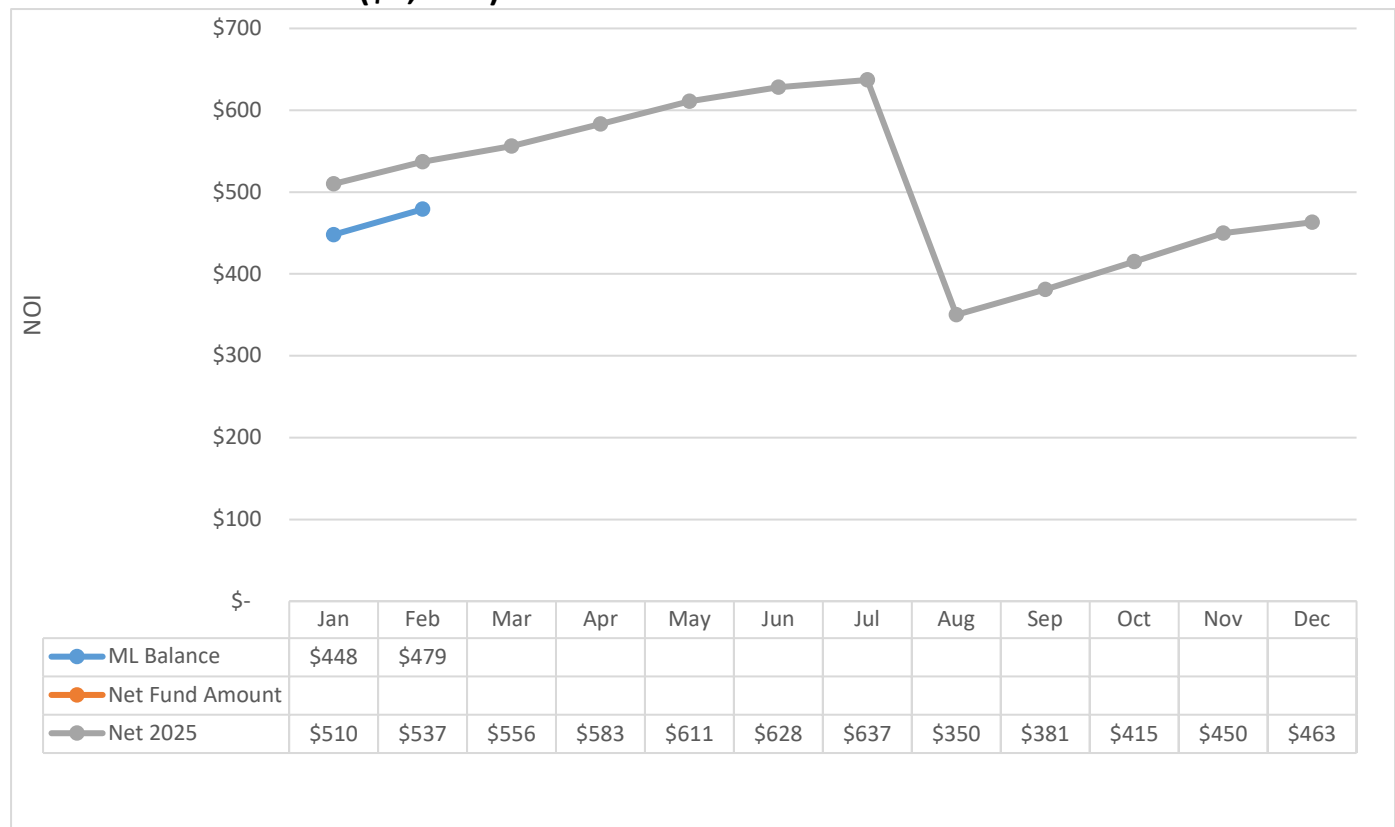


	Description	Amount	Budgeted	Variance
Income Taxes		\$0	\$0	\$0
Reserve Fund Expenses		\$2,556	\$0	(\$2,556)
	TOTAL NON-OPERATING INCOME EXPENSES – MTD:	\$2,556	\$0	(\$2,556)
	TOTAL NON-OPERATING EXPENSES – YTD:	\$48,636	\$0	(\$48,636)

TOTAL NET INCOME/(LOSS)-MTD **\$2,448** **\$2,067** **\$381**

TOTAL NET INCOME/(LOSS)-YTD **\$4,871** **\$4,800** **\$71**

Reserve Fund Balance (\$1,000s)



PREPARED BY FOUNDERS 3 REAL ESTATE SERVICES

Monthly Parking Condominium Report

February 2026



Reserve Income	Description	Amount	Budgeted	Variance
Owner Contributions	Total Reserve amount collected	\$32,583	\$32,583	\$0
Interest	February 2026	\$772	\$0	\$772
Miscellaneous Income				
Other Misc. Variances				
	TOTAL RESERVE INCOME AMOUNT	\$33,355	\$32,583	\$ 772

Reserve Expenses	Description	Amount	Budgeted	Variance
Haunch Project	Payment to Pierce Engineers, and Extra space storage	\$1,437	\$0	(\$1,437)
Ahern	Replaced 2" pipe that had pin hole leak in dry system in parking garage	\$1,119	\$0	(\$1,119)
Loan Payment Transfer		\$0	\$8,000	\$0
Other Misc. Variances		\$0	\$0	\$0
	TOTAL RESERVE EXPENSES AMOUNT	\$2,556		

NET RESERVE INCOME (LOSS)-MTD \$30,799

NET RESERVE INCOME (LOSS)-YTD \$15,571

PREPARED BY FOUNDERS 3 REAL ESTATE SERVICES

Balance Sheet

Period = Feb 2026

Book = Accrual ; Tree = 2112_bs

Current Balance

1000-0000	Assets	
1001-0000	Current Assets	
1005-0000	Cash	
1007-0000	Checking	96,446.36
1030-0500	Reserve Fund	479,251.62
1099-9999	Total Cash	575,697.98
1100-0000	Accounts Receivable	
1105-0000	Accounts Receivable	-703.48
1107-0000	Accounts Receivable - Other	-224.00
1199-9999	Total Accounts Receivable	-927.48
1300-0000	Prepaid Expense	
1305-0000	Prepaid Insurance	4,222.18
1315-0000	Prepaid Taxes	11,423.00
1399-9999	Total Prepaid Expense	15,645.18
1599-9999	Total Current Assets	590,415.68
1600-0000	Net Fixed Assets	
1601-0000	Fixed Assets	
1631-0000	Building Improvements	5,397.00
1632-0000	Equipment	1,846.25
1649-9999	Total Fixed Assets	7,243.25
1650-0000	Accumulated Depreciation	
1681-0000	A/D Building Improvements	-5,397.00
1682-0000	A/D: Equipment	-1,846.25
1698-9999	Total Accumulated Depreciation	-7,243.25
1699-9999	Net Fixed Assets	0.00
1999-9999	Total Assets	590,415.68
2000-0000	Liabilities and Equity	
2010-0000	Liabilities	
2020-0000	Current Liabilities	
2200-0000	Accounts Payable	
2205-0000	Accounts Payable	1,359.75
2299-9999	Total Accounts Payable	1,359.75
2300-0000	Accrued Liabilities	
2315-0000	Accrued Expenses	1,126.46
2399-9999	Total Accrued Liabilities	1,126.46
2400-0000	Other Current Liabilities	
2410-0025	Unclaimed S.D. Liability	149.36
2421-0000	Prepaid Income	2,904.23
2498-9999	Total Other Current Liabilities	3,053.59
2499-9999	Total Current Liabilities	5,539.80
2500-0000	Long Term Liabilities	
2510-0000	Note Payable	657,979.62
2580-0000	Reserve Fund	-732,747.28
2998-9999	Total Long Term Liabilities	-74,767.66
2999-9999	Total Liabilities	-69,227.86
3000-0000	Equity	
3802-0000	Reserve for Replacement	654,772.62
3940-0000	Net Income/(Loss)	4,870.92
3998-9999	Total Equity	659,643.54
3999-9999	Total Liabilities and Equity	590,415.68
9999-9999	Total of All	0.00