

Income Statement

Period = Apr 2023-Jan 2024

Book = Accrual

	Period to Date	%	Year to Date	%
Loan Origination Fees	85,366.67	12.95	85,366.67	12.95
INCOME				
TENANT INCOME				
Rental Income				
Tenant Rent	499,395.63	75.75	499,395.63	75.75
Tenant Assistance Rent	127,930.80	19.41	127,930.80	19.41
Total Rental Income	541,959.76	82.21	541,959.76	82.21
Other Tenant Income				
Cleaning Fee	130.00	0.02	130.00	0.02
Damages	778.96	0.12	778.96	0.12
Late Fees	-100.00	-0.02	-100.00	-0.02
Tenant Owed Utilities	29,409.00	4.46	29,409.00	4.46
Total Other Tenant Income	30,217.96	4.58	30,217.96	4.58
NET TENANT INCOME	572,177.72	86.79	572,177.72	86.79
OTHER INCOME				
Miscellaneous Other Income	1,716.43	0.26	1,716.43	0.26
TOTAL OTHER INCOME	1,716.43	0.26	1,716.43	0.26
TOTAL INCOME	573,894.15	87.05	573,894.15	87.05
EXPENSES				
ADMINISTRATIVE				
Administrative Salaries				
Administrative Salaries	32,091.11	4.87	32,091.11	4.87
Employee Benefit FICA -...	2,394.74	0.36	2,394.74	0.36
Employee Insurance - Admin	-1.81	0.00	-1.81	0.00
Total Administrative Salaries	34,484.04	5.23	34,484.04	5.23
Legal Expense				
Tenant Screening & Review	18.07	0.00	18.07	0.00
General Legal Expense	1,239.50	0.19	1,239.50	0.19
Total Legal Expense	1,257.57	0.19	1,257.57	0.19
Other Admin Expenses				
Management Fee	52,461.25	7.96	52,461.25	7.96
Office Rent	9,100.00	1.38	9,100.00	1.38
Consultants	30,338.09	4.60	30,338.09	4.60
Total Other Admin Expenses	91,899.34	13.94	91,899.34	13.94
Miscellaneous Admin Expenses				
Software Liscense Fees	46.50	0.01	46.50	0.01
Small Office Equipment	96.00	0.01	96.00	0.01
Other Misc Admin Expenses	206.75	0.03	206.75	0.03
Total Miscellaneous Admin ...	349.25	0.05	349.25	0.05
TOTAL ADMINISTRATIVE E...	127,990.20	19.41	127,990.20	19.41

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TENANT SERVICES				
Other Tenant Svcs.	3,433.76	0.52	3,433.76	0.52
TOTAL TENANT SERVICES ...	3,433.76	0.52	3,433.76	0.52
UTILITIES				
Water	12,734.75	1.93	12,734.75	1.93
Electricity	1,963.15	0.30	1,963.15	0.30
Gas	1,091.56	0.17	1,091.56	0.17
Garbage/Trash Removal	537.07	0.08	537.07	0.08
Sewer	9,944.24	1.51	9,944.24	1.51
Stormwater Tax	1,398.37	0.21	1,398.37	0.21
TOTAL UTILITY EXPENSES	27,669.14	4.20	27,669.14	4.20
MAINTENANCE AND OPERA...				
General Maint Expense				
Maintenance and Repairs...	7,650.00	1.16	7,650.00	1.16
Maintenance Salaries	8,759.37	1.33	8,759.37	1.33
FICA - Maintenance	892.21	0.14	892.21	0.14
Employee Insurance - Ma...	715.12	0.11	715.12	0.11
Retirement - Maintenance	48.60	0.01	48.60	0.01
Total General Maint Expense	18,065.30	2.74	18,065.30	2.74
Materials				
Supplies-Appliance	3,812.83	0.58	3,812.83	0.58
Supplies-Decorating/Painting	2,057.49	0.31	2,057.49	0.31
Supplies-Janitorial/Cleaning	61.97	0.01	61.97	0.01
Supplies-Maint/Repairs	2,485.89	0.38	2,485.89	0.38
Supplies-Plumbing	3,494.95	0.53	3,494.95	0.53
Supplies-Tools and Equi...	252.09	0.04	252.09	0.04
Supplies-HVAC	628.26	0.10	628.26	0.10
Total Materials	12,793.48	1.94	12,793.48	1.94
Contract Costs				
Contract-Pest Control	2,437.30	0.37	2,437.30	0.37
Contract-Plumbing	1,179.95	0.18	1,179.95	0.18
Contract-Consultants	22,200.00	3.37	22,200.00	3.37
Total Contract Costs	25,817.25	3.92	25,817.25	3.92
TOTAL MAINTENACE EXPENSES	56,676.03	8.60	56,676.03	8.60
GENERAL EXPENSES				
Property Insurance	13,735.74	2.08	13,735.74	2.08
Liability Insurance	3,341.58	0.51	3,341.58	0.51
TOTAL GENERAL EXPENSES	17,077.32	2.59	17,077.32	2.59
FINANCING EXPENSE				
Closing Cost	0.03	0.00	0.03	0.00
Interest Expense-Loan 1	200,675.42	30.44	200,675.42	30.44
TOTAL FINANCING EXPENSES	200,675.45	30.44	200,675.45	30.44

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TOTAL EXPENSES	433,521.90	65.76	433,521.90	65.76
NET INCOME	140,372.25	21.29	140,372.25	21.29