

**Bolden Heights Apartments - Trailing 12 Month Operating Financials**

3350 Mount Gilead Road Atlanta, GA 30311

	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	T12
Gross Potential Rents	\$132,205	\$132,205	\$132,205	\$132,205	\$132,205	\$132,205	\$132,805	\$132,805	\$134,130	\$134,260	\$134,260	\$134,530	\$1,596,020
Loss to Lease	(\$12,821)	(\$11,929)	(\$10,742)	(\$6,949)	(\$2,432)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$44,872)
Vacancy Loss	(\$3,880)	(\$3,190)	(\$3,190)	(\$3,190)	(\$3,190)	(\$3,190)	(\$3,190)	(\$3,190)	(\$3,190)	(\$3,190)	(\$3,190)	(\$3,190)	(\$38,970)
Employee Units	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rental Concessions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prior Rental Adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt Loss	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt Collection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL PROPERTY RENTAL INCOME</b>	<b>\$115,504</b>	<b>\$117,086</b>	<b>\$118,273</b>	<b>\$122,066</b>	<b>\$126,583</b>	<b>\$129,015</b>	<b>\$129,615</b>	<b>\$129,615</b>	<b>\$130,940</b>	<b>\$131,070</b>	<b>\$131,070</b>	<b>\$131,340</b>	<b>\$1,512,178</b>
<b>OTHER INCOME</b>													
Laundry	\$1,306	\$1,333	\$1,285	\$1,342	\$1,330	\$1,300	\$1,298	\$1,307	\$1,302	\$1,288	\$1,189	\$1,213	\$15,492
Late Fees	\$2,300	\$1,850	\$1,500	\$900	\$450	\$2,250	\$1,350	\$1,750	\$1,800	\$1,350	\$0	\$0	\$15,500
Pest Control	\$480	\$425	\$440	\$465	\$500	\$550	\$655	\$655	\$655	\$655	\$655	\$655	\$6,790
Trash	\$1,400	\$1,525	\$1,525	\$1,575	\$1,615	\$1,655	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$19,855
Damage/Cleaning Fees	\$740	\$400	\$250	\$740	\$400	\$250	\$250	\$250	\$250	\$250	\$0	\$0	\$3,780
Application Fees	\$350	\$600	\$450	\$150	\$300	\$150	\$150	\$150	\$300	\$300	\$0	\$0	\$2,900
Utility Reimbursement	\$4,745	\$5,070	\$5,070	\$5,265	\$5,330	\$5,460	\$5,460	\$5,460	\$5,460	\$5,460	\$5,460	\$5,460	\$63,700
<b>TOTAL OTHER INCOME</b>	<b>\$11,321</b>	<b>\$11,203</b>	<b>\$10,520</b>	<b>\$10,437</b>	<b>\$9,925</b>	<b>\$11,615</b>	<b>\$10,923</b>	<b>\$11,332</b>	<b>\$11,527</b>	<b>\$11,063</b>	<b>\$9,064</b>	<b>\$9,088</b>	<b>\$128,017</b>
<b>TOTAL REVENUES</b>	<b>\$126,825</b>	<b>\$128,289</b>	<b>\$128,793</b>	<b>\$132,503</b>	<b>\$136,508</b>	<b>\$140,630</b>	<b>\$140,538</b>	<b>\$140,947</b>	<b>\$142,467</b>	<b>\$142,133</b>	<b>\$140,134</b>	<b>\$140,428</b>	<b>\$1,640,195</b>
<b>OPERATING EXPENSES</b>													
Property Taxes	\$5,844	\$5,844	\$5,844	\$5,844	\$5,844	\$5,844	\$5,844	\$5,844	\$5,844	\$5,844	\$5,844	\$5,844	\$70,129
Electric	\$388	\$294	\$187	\$246	\$226	\$223	\$263	\$208	\$283	\$244	\$301	\$276	\$3,139
Water/Sewer	\$3,862	\$3,757	\$3,774	\$3,960	\$3,827	\$3,816	\$3,750	\$3,761	\$3,640	\$3,749	\$3,842	\$3,622	\$45,360
Trash	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$4,500
Phone & Internet	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$85	\$1,020
<b>TOTAL UTILITIES</b>	<b>\$10,554</b>	<b>\$10,355</b>	<b>\$10,265</b>	<b>\$10,510</b>	<b>\$10,357</b>	<b>\$10,343</b>	<b>\$10,317</b>	<b>\$10,273</b>	<b>\$10,227</b>	<b>\$10,297</b>	<b>\$10,448</b>	<b>\$10,202</b>	<b>\$128,037</b>
<i>% of Revenue</i>	8.3%	8.1%	8.0%	7.9%	7.6%	7.4%	7.3%	7.3%	7.2%	7.2%	7.5%	7.3%	7.8%
<b>INSURANCE</b>													
Insurance Premiums	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$21,600
<b>TOTAL INSURANCE</b>	<b>\$1,800</b>	<b>\$1,800</b>	<b>\$1,800</b>	<b>\$1,800</b>	<b>\$1,800</b>	<b>\$1,800</b>	<b>\$1,800</b>	<b>\$1,800</b>	<b>\$1,800</b>	<b>\$1,800</b>	<b>\$1,800</b>	<b>\$1,800</b>	<b>\$21,600</b>
<i>% of Revenue</i>	1.4%	1.4%	1.4%	1.4%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%
<b>OTHER OPERATING EXPENSES</b>													
Office Payroll	\$2,029	\$2,266	\$2,408	\$2,402	\$2,397	\$2,144	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$25,646
Maintenance Payroll	\$3,388	\$3,006	\$3,615	\$3,162	\$3,262	\$3,031	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$31,464
Management Fees	\$3,465	\$3,513	\$3,548	\$3,662	\$3,797	\$3,870	\$3,870	\$3,879	\$3,906	\$3,924	\$3,869	\$3,877	\$45,180
General & Administration	\$450	\$650	\$425	\$450	\$650	\$425	\$425	\$425	\$425	\$425	\$543	\$328	\$5,621
Maintenance/Repairs	\$3,282	\$2,586	\$2,398	\$2,514	\$2,058	\$2,541	\$1,845	\$2,134	\$1,847	\$1,945	\$1,280	\$465	\$24,895
Marketing	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$3,000
<b>TOTAL OTHER OPERATING EXPENSES</b>	<b>\$12,864</b>	<b>\$12,271</b>	<b>\$12,644</b>	<b>\$12,440</b>	<b>\$12,414</b>	<b>\$12,261</b>	<b>\$10,390</b>	<b>\$10,688</b>	<b>\$10,428</b>	<b>\$10,544</b>	<b>\$9,942</b>	<b>\$8,920</b>	<b>\$135,807</b>
<i>% of Revenue</i>	10.1%	9.6%	9.8%	9.4%	9.1%	8.7%	7.4%	7.6%	7.3%	7.4%	7.1%	6.4%	8.3%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$25,218</b>	<b>\$24,426</b>	<b>\$24,709</b>	<b>\$24,750</b>	<b>\$24,572</b>	<b>\$24,405</b>	<b>\$22,507</b>	<b>\$22,761</b>	<b>\$22,455</b>	<b>\$22,641</b>	<b>\$22,190</b>	<b>\$20,922</b>	<b>\$281,556</b>
<i>% of Revenue</i>	19.9%	19.0%	19.2%	18.7%	18.0%	17.4%	16.0%	16.1%	15.8%	15.9%	15.8%	14.9%	17.4%
<b>NET OPERATING INCOME</b>	<b>\$101,607</b>	<b>\$103,863</b>	<b>\$104,084</b>	<b>\$107,753</b>	<b>\$111,936</b>	<b>\$116,225</b>	<b>\$118,031</b>	<b>\$118,186</b>	<b>\$120,012</b>	<b>\$119,492</b>	<b>\$117,944</b>	<b>\$119,506</b>	<b>\$1,358,639</b>
<i>% of Revenue</i>	80.1%	81.0%	80.8%	81.3%	82.0%	82.6%	84.0%	83.9%	84.2%	84.1%	84.2%	85.1%	82.6%