

MADISON REALTY CAPITAL

Madison Realty Capital Debt Fund IV LP Capital Account Statement For the Period July 1, 2021 through September 30, 2021

Texas Education Agency

Committed Capital	\$	100,000,000.00
Unfunded Commitments	\$	25,709,828.62
Total Contribution	\$	74,290,171.38

Capital account balance as of July 1, 2021 \$ 89,933,061.26

Capital Contributions:

Investments	-
Management Fees	-

Increase in Partner's Capital from Operations:

Net investment income/(loss)	381,467.11
Net realized gain/(loss)	33,626.13
Net reallocation of promote (hypothetical)	(189,032.22)
Net change in unrealized appreciation	1,808,604.06
Increase from Operations	2,034,665.08

Distributions:	-
Syndication and offering cost:	-

Capital account balance as of September 30, 2021 \$ 91,967,726.34

Partners' Unpaid Priority Return - hypothetical waterfall	\$	11,604,000.81
Catch up interest earned since inception	\$	(2,545,462.75)
Catch up interest paid since inception	\$	4,245,571.93
Management fee rebate distributed since inception	\$	(789,346.96)
Distributions since inception	\$	(8,428,620.03)

