

**Arbor Investments IV, L.P.**  
**Sobrato Family Holdings, LLC**  
**Statement of Partner's Capital Accounts**  
**Period Ended September 30, 2021**

Capital Commitment	\$ 18,550,000
Balance at January 1, 2021	\$ 15,155,538
Contributions	283,901
Distributions	(6,051,283)
Allocation of general partner's carried interest	(933,446)
Allocation of general partner's carried interest on unrealized appreciation from portfolio investments <sup>(1)</sup>	(150,960)
Net increase (decrease) in partner's equity (net assets) from operations	5,227,634
Balance at September 30, 2021	<u>\$ 13,531,384</u>
Total Contributions	\$ 15,314,926
Remaining Commitment <sup>(2)</sup>	\$ 3,235,074

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Note: For notes to the financials, see 2020's year end audited financial statements.

<sup>(1)</sup> The general partner will not receive any distributions related to the carried interest on unrealized appreciation until the related investments are realized.

<sup>(2)</sup> Remaining Commitment does not include recallable distributions