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05/25/16

Accrual Basis

**Bluesky Capital, LLC**  
**Profit & Loss by Class**  
January 1 through May 25, 2016

	3048 N Kilpatri...	Bluesky Capital	First Equity	IPX Trust Deeds	Unclassified
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Private Note Interest Income	0.00	0.00	33,333.32	477.82	0.00
Rental Income	3,646.00	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>3,646.00</b>	<b>0.00</b>	<b>33,333.32</b>	<b>477.82</b>	<b>0.00</b>
<b>Expense</b>					
Advertising and Promotion	0.00	1,100.00	0.00	0.00	0.00
Automobile Expense	0.00	425.93	0.00	0.00	0.00
Bank Service Charges	30.00	0.00	0.00	0.00	0.00
Business Licenses and Per...	0.00	10.00	0.00	0.00	0.00
Continuing Education	0.00	145.85	0.00	0.00	0.00
Dues and Subscriptions	0.00	80.00	0.00	0.00	0.00
Interest Expense	0.00	0.00	13,383.32	0.00	0.00
Meals and Entertainment	0.00	862.31	690.53	0.00	971.39
Office Supplies	0.00	20.19	0.00	0.00	0.00
Parking	0.00	11.25	85.00	0.00	343.75
Professional Fees	325.00	325.00	0.00	0.00	0.00
Property Expenses	9,885.00	0.00	0.00	0.00	0.00
Property Hazard Insurance	2,193.00	0.00	0.00	0.00	0.00
Property Management Expe...	1,147.14	0.00	0.00	0.00	0.00
Property Mortgage Interest	3,195.85	0.00	0.00	0.00	0.00
Property Tax	2,566.16	0.00	0.00	0.00	0.00
Telephone Expense	0.00	12.98	0.00	0.00	0.00
Transportation - Taxi	0.00	267.70	178.70	0.00	463.58
Travel Expense	0.00	261.88	3,738.35	2,298.24	92.97
Utilities	311.88	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>19,654.03</b>	<b>3,523.09</b>	<b>18,075.90</b>	<b>2,298.24</b>	<b>1,871.69</b>
<b>Net Ordinary Income</b>	<b>-16,008.03</b>	<b>-3,523.09</b>	<b>15,257.42</b>	<b>-1,820.42</b>	<b>-1,871.69</b>
<b>Net Income</b>	<b>-16,008.03</b>	<b>-3,523.09</b>	<b>15,257.42</b>	<b>-1,820.42</b>	<b>-1,871.69</b>

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	TOTAL
Ordinary Income/Expense	
Income	
Private Note Interest Income	33,811.14
Rental Income	3,646.00
Total Income	37,457.14
Expense	
Advertising and Promotion	1,100.00
Automobile Expense	425.93
Bank Service Charges	30.00
Business Licenses and Per...	10.00
Continuing Education	145.85
Dues and Subscriptions	80.00
Interest Expense	13,383.32
Meals and Entertainment	2,524.23
Office Supplies	20.19
Parking	440.00
Professional Fees	650.00
Property Expenses	9,885.00
Property Hazard Insurance	2,193.00
Property Management Expe...	1,147.14
Property Mortgage Interest	3,195.85
Property Tax	2,566.16
Telephone Expense	12.98
Transportation - Taxi	909.98
Travel Expense	6,391.44
Utilities	311.88
Total Expense	45,422.95
Net Ordinary Income	-7,965.81
Net Income	-7,965.81