

METRO GATEWAY SHOPPING CENTER
INCOME STATEMENT
FOR THE PERIOD ENDING AUGUST 31, 2015

	CURRENT PERIOD	YEAR TO DATE
	REVENUES	
RENTAL INCOME		
BASE RENT	\$52,791.10	\$413,699.46
TOTAL RENTAL INCOME	52,791.10	413,699.46
OTHER INCOME		
CAM ESCAL (SITE)	24,290.71	186,704.86
PROPERTY TAX ESCAL	0.00	4,155.80
SALES TAX COLLECTED	2,004.12	15,718.54
TOTAL OTHER INCOME	26,294.83	206,579.20
NON-OPERATING RECEIPTS		
TOTAL REVENUES	79,085.93	620,278.66

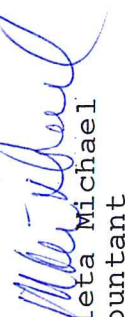
	EXPENDITURES	
OPERATING EXPENSES		
BUILDING REPAIRS & MAINT		
HVAC REPAIRS	502.00	628.00
SUPPLIES	0.00	498.97
OTHER PARKING & GROUNDS	420.45	420.45
LIGHTING SUPPLIES	316.68	1,008.65
LIGHTING REPAIRS	180.00	895.02
PLUMBING REPAIRS	380.00	10,283.77
SIGNAGE	0.00	208.20
ROOF REPAIRS	0.00	2,200.00
VANDALISM/GRAFFITI	112.50	489.91
MISC. REPAIRS/MAINTENANCE	180.00	4,599.78
TTL BLDG REPAIRS & MAINT	2,091.63	21,232.75
SERVICES		
CLEANING-DAY PORTER	1,000.00	8,600.00
CUSTODIAL SUPPLIES	0.00	21.81
WINDOW WASHING	0.00	240.00
PEST CONTROL	0.00	350.00
EXTERIOR LANDSCAPE	0.00	3,200.00
LANDSCAPING NON CONTRACT	800.00	1,701.22
IRRIGATION SYSTEMS REPAIR	0.00	2,090.00
POWER WASHING	0.00	1,456.00
SWEEPING	607.00	4,157.00
REFUSE REMOVAL	164.45	1,315.60

METRO GATEWAY SHOPPING CENTER
INCOME STATEMENT
FOR THE PERIOD ENDING AUGUST 31, 2015

	CURRENT PERIOD	YEAR TO DATE
FIRE/LIFE/SAFETY	0.00	2,550.94
SECURITY/SAFETY	1,840.00	12,880.00
TOTAL SERVICES	4,411.45	38,562.57
UTILITIES		
ELECTRICITY	1,015.51	8,369.64
WATER & SEWER	2,526.57	8,713.62
LANDSCAPE WATER	79.88	392.83
TELEPHONE	90.67	717.88
TOTAL UTILITIES	3,712.63	18,193.97
GENERAL & ADMINISTRATIVE		
MILEAGE/UNIFORMS/PAGERS	81.65	838.20
ADMIN OFFICE EXPENSE	102.66	855.98
BANK CHARGES	324.98	2,650.23
MANAGEMENT FEES	1,600.00	12,800.00
TTL GENERAL & ADMIN	2,109.29	17,144.41
TAXES/LICENSING/INSURANCE		
REAL ESTATE TAXES	0.00	48,425.46
R/E TAX APPEAL SERVICE	0.00	150.00
INSURANCE	0.00	22,746.00
TTL TAXES/LICENSING/INS	0.00	71,321.46
TOTAL OPERATING EXPENSES	12,325.00	166,455.16
NET PROFIT (LOSS)	66,760.93	453,823.50
NON-OPERATING EXPENSES		
DEBT SERVICE - PRINCIPAL	9,812.13	81,836.96
DEBT SERVICE - INTEREST	29,682.56	234,120.56
TAX IMPOUND	7,806.37	14,025.50
INSURANCE IMPOUND	1,816.04	(8,217.68)
MISC ESCROW	1,260.94	(6,493.24)
LENDER RESERVES	324.06	2,592.48
TENANT IMPROVEMENTS	0.00	15,956.00
LEASE COMMISSIONS	0.00	6,875.00
LEGAL	0.00	4,440.00
ACCOUNTING	0.00	2,400.00
SALES TAX	2,205.53	15,464.46
MISC NON-OPERATING EXP	0.00	(2,951.47)
TTL NON-OPERATING EXPENSI	52,907.63	360,048.57
TOTAL EXPENDITURES	65,232.63	526,503.73
NET CASH FLOW	13,853.30	93,774.93

PREPARED BY: EAGLE COMMERCIAL REALTY SERVICES
6029521282

CERTIFIED TRUE & CORRECT


Marieta Michael
Accountant

METRO GATEWAY SHOPPING CENTER

**INCOME STATEMENT
FOR THE PERIOD ENDING DECEMBER 31, 2014**

	CURRENT PERIOD	YEAR TO DATE
	REVENUES	
RENTAL INCOME		
BASE RENT	\$47,167.39	\$490,040.01
TENANT ALLOWANCE CREDIT	0.00	500.00
TOTAL RENTAL INCOME	47,167.39	490,540.01
OTHER INCOME		
CAM ESCAL (SITE)	20,528.21	211,012.23
PROPERTY TAX ESCAL	4,155.80	12,847.78
SALES TAX COLLECTED	1,760.09	18,529.91
TOTAL OTHER INCOME	26,444.10	242,389.92
NON-OPERATING RECEIPTS		
TOTAL REVENUES	73,611.49	732,929.93

	EXPENDITURES	
OPERATING EXPENSES		
BUILDING REPAIRS & MAINT		
HVAC REPAIRS	0.00	7,062.49
SUPPLIES	162.21	554.49
OTHER PARKING & GROUNDS	0.00	1,979.31
LIGHTING CONTRACT	0.00	387.50
LIGHTING SUPPLIES	0.00	3,618.94
LIGHTING REPAIRS	0.00	2,887.08
ELECTRICAL REPAIRS	0.00	23,426.00
GLASS REPLACEMENT & RPRS	2,490.00	2,490.00
PLUMBING REPAIRS	155.00	4,298.80
SIGNAGE	0.00	1,677.61
ROOF REPAIRS	0.00	3,270.58
LOCKS & KEYS	0.00	66.45
MISC. REPAIRS/MAINTENANCE	731.25	9,802.50
TTL BLDG REPAIRS & MAINT	3,538.46	61,521.75
SERVICES		
CLEANING-DAY PORTER	700.00	7,700.00
PEST CONTROL	0.00	350.00
EXTERIOR LANDSCAPE	1,250.00	6,144.00
IRRIGATION SYSTEMS REPAIR	0.00	3,135.00
POWER WASHING	0.00	2,366.00
SWEEPING	364.00	4,004.00

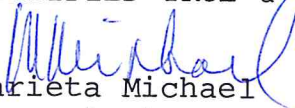
METRO GATEWAY SHOPPING CENTER
INCOME STATEMENT
FOR THE PERIOD ENDING DECEMBER 31, 2014

	CURRENT PERIOD	YEAR TO DATE
REFUSE REMOVAL	443.45	2,087.95
FIRE/LIFE/SAFETY	0.00	6,856.40
SPRINKLERS/STANDPIPES	0.00	12,130.00
SECURITY/SAFETY	1,840.00	25,106.99
TOTAL SERVICES	4,597.45	69,880.34
UTILITIES		
ELECTRICITY	1,222.26	14,137.55
WATER & SEWER	875.33	9,650.09
LANDSCAPE WATER	0.00	141.60
TELEPHONE	89.61	1,090.31
TOTAL UTILITIES	2,187.20	25,019.55
GENERAL & ADMINISTRATIVE		
MILEAGE/UNIFORMS/PAGERS	72.60	1,356.85
ADMIN OFFICE EXPENSE	106.75	896.61
BANK CHARGES	307.42	3,873.48
MANAGEMENT FEES	1,600.00	19,200.00
TTL GENERAL & ADMIN	2,086.77	25,326.94
TAXES/LICENSING/INSURANCE		
REAL ESTATE TAXES	0.00	100,227.39
LICENSES & FEES	0.00	1,192.44
R/E TAX APPEAL SERVICE	0.00	150.00
INSURANCE	0.00	22,191.00
TTL TAXES/LICENSING/INS	0.00	123,760.83
TOTAL OPERATING EXPENSES	12,409.88	305,509.41
NET PROFIT (LOSS)	61,201.61	427,420.52
NON-OPERATING EXPENSES		
DEBT SERVICE - PRINCIPAL	10,349.43	116,055.02
DEBT SERVICE - INTEREST	29,145.26	357,881.26
TAX IMPOUND	7,806.37	7,303.85
INSURANCE IMPOUND	1,816.04	784.04
MISC ESCROW	1,260.94	(5,169.32)
LENDER RESERVES	324.06	(9,585.13)
TENANT IMPROVEMENTS	9,213.44	71,763.93
LEASE COMMISSIONS	0.00	99,875.00
LEGAL	1,200.00	6,646.86
SALES TAX	1,564.72	18,197.60
MISC NON-OPERATING EXP	(371.69)	8,301.37
TTL NON-OPERATING EXPENSI	62,308.57	672,054.48

METRO GATEWAY SHOPPING CENTER
INCOME STATEMENT
FOR THE PERIOD ENDING DECEMBER 31, 2014

	CURRENT PERIOD	YEAR TO DATE
TOTAL EXPENDITURES	74,718.45	977,563.89
NET CASH FLOW	(1,106.96)	(244,633.96)

CERTIFIED TRUE & CORRECT


Marieta Michael
Accountant

METRO GATEWAY SHOPPING CENTER

**INCOME STATEMENT
FOR THE PERIOD ENDING DECEMBER 31, 2013**

	CURRENT PERIOD	YEAR TO DATE
	REVENUES	
RENTAL INCOME		
BASE RENT	\$40,242.23	\$525,455.97
TOTAL RENTAL INCOME	40,242.23	525,455.97
OTHER INCOME		
CAM ESCAL (SITE)	16,975.71	237,347.69
PRIOR YEAR ACTUALS	0.00	939.60
PROPERTY TAX ESCAL	0.00	9,768.48
SALES TAX COLLECTED	1,487.66	19,993.06
TOTAL OTHER INCOME	18,463.37	268,048.83
NON-OPERATING RECEIPTS		
TOTAL REVENUES	58,705.60	793,504.80

EXPENDITURES

OPERATING EXPENSES

BUILDING REPAIRS & MAINT

SUPPLIES	301.15	647.54
OTHER PARKING & GROUNDS	0.00	795.38
LIGHTING CONTRACT	60.00	720.00
LIGHTING SUPPLIES	0.00	164.46
LIGHTING REPAIRS	206.79	422.59
ELECTRICAL REPAIRS	0.00	136.00
PLUMBING REPAIRS	0.00	2,311.30
ROOF REPAIRS	0.00	3,805.00
LOCKS & KEYS	0.00	163.95
MISC. REPAIRS/MAINTENANCE	506.25	9,304.70
TTL BLDG REPAIRS & MAINT	1,074.19	18,470.92

SERVICES

CLEANING-DAY PORTER	700.00	8,652.00
CUSTODIAL SUPPLIES	0.00	17.40
PEST CONTROL	0.00	2,185.00
EXTERIOR LANDSCAPE	598.50	7,182.00
IRRIGATION SYSTEMS REPAIR	0.00	13,474.25
POWER WASHING	0.00	2,002.00
SWEEPING	728.00	5,630.00
REFUSE REMOVAL	164.45	1,644.50
FIRE/LIFE/SAFETY	0.00	1,301.92

METRO GATEWAY SHOPPING CENTER
INCOME STATEMENT
FOR THE PERIOD ENDING DECEMBER 31, 2013

	CURRENT PERIOD	YEAR TO DATE
SECURITY/SAFETY	1,840.00	22,080.00
TOTAL SERVICES	4,030.95	64,169.07
UTILITIES		
ELECTRICITY	0.00	18,186.64
WATER & SEWER	682.75	9,356.35
LANDSCAPE WATER	0.00	1,256.12
TELEPHONE	89.61	1,068.87
TOTAL UTILITIES	772.36	29,867.98
GENERAL & ADMINISTRATIVE		
MILEAGE/UNIFORMS/PAGERS	93.50	736.92
TRAVEL EXPENSES	0.00	1,478.54
ADMIN OFFICE EXPENSE	64.15	1,152.66
BANK CHARGES	309.25	3,900.75
MANAGEMENT FEES	1,600.00	19,200.00
TTL GENERAL & ADMIN	2,066.90	26,468.87
TAXES/LICENSING/INSURANCE		
REAL ESTATE TAXES	0.00	107,149.38
INSURANCE	0.00	22,444.00
TTL TAXES/LICENSING/INS	0.00	129,593.38
TOTAL OPERATING EXPENSES	7,944.40	268,570.22
NET PROFIT (LOSS)	50,761.20	524,934.58
NON-OPERATING EXPENSES		
DEBT SERVICE - PRINCIPAL	9,760.07	109,084.61
DEBT SERVICE - INTEREST	29,734.62	364,851.67
TAX IMPOUND	9,538.22	9,692.77
INSURANCE IMPOUND	1,963.86	(598.21)
MISC ESCROW	1,260.94	15,428.28
LENDER RESERVES	324.06	3,168.18
TENANT IMPROVEMENTS	0.00	13,935.89
CAPITAL REPAIRS	0.00	38,910.00
LEASE COMMISSIONS	0.00	33,000.00
LEGAL	0.00	6,498.50
SALES TAX	1,362.34	20,686.19
MISC NON-OPERATING EXP	11,664.95	19,539.95
TTL NON-OPERATING EXPENSES	65,609.06	634,197.83
TOTAL EXPENDITURES	73,553.46	902,768.05
NET CASH FLOW	(14,847.86)	(109,263.25)

Certified True & Correct

Marieta Michael
 By: Marieta Michael
 Accountant