

EXHIBIT B

Grove Plaza Partners, LLC
Profit & Loss Budget Overview
 October through December 2016

	<u>Oct 16</u>	<u>Nov 16</u>	<u>Dec 16</u>	<u>TOTAL</u> <u>Oct - Dec 16</u>
Ordinary Income/Expense				
Income				
Base Rent	51,258.35	51,258.35	51,258.35	153,775.05
Expense Reimbursements				
CAM-Administration Fees	1,285.00	0.00	0.00	1,285.00
CAM-Charges	31,330.55	15,480.55	15,480.55	62,291.65
Total Expense Reimbursements	<u>32,615.55</u>	<u>15,480.55</u>	<u>15,480.55</u>	<u>63,576.65</u>
Total Income	<u>83,873.90</u>	<u>66,738.90</u>	<u>66,738.90</u>	<u>217,351.70</u>
	<u>83,873.90</u>	<u>66,738.90</u>	<u>66,738.90</u>	<u>217,351.70</u>
Expense				
Debt Service				
Late Fees	0.00	0.00	0.00	0.00
Mortgage Interest	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Non-Operating Expenses				
Code Enforcement Fees	0.00	0.00	0.00	0.00
General and Administrative				
Bank Service Charges	100.00	100.00	100.00	300.00
Lender Service Charges				
Credit Facility Fee	0.00	0.00	0.00	0.00
Total Lender Service Charges	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Travel, Meals & Ent.				
Entertainment	50.00	50.00	50.00	150.00
Meals	50.00	50.00	50.00	150.00
Travel	250.00	250.00	250.00	750.00
Total Travel, Meals & Ent.	<u>350.00</u>	<u>350.00</u>	<u>350.00</u>	<u>1,050.00</u>
Total General and Administrative	<u>450.00</u>	<u>450.00</u>	<u>450.00</u>	<u>1,350.00</u>
Miscellaneous	100.00	100.00	100.00	300.00
Property Acquisition Expenses				
Acquisition Fees	0.00	0.00	0.00	0.00
Consulting Fees	0.00	0.00	0.00	0.00
Legal Fees	0.00	0.00	0.00	0.00
Lender Origination Fees	0.00	0.00	0.00	0.00
Loan Fees	0.00	0.00	0.00	0.00
Third Party Reports	0.00	0.00	0.00	0.00
Title & Escrow Fees	0.00	0.00	0.00	0.00
Transfer Tax	0.00	0.00	0.00	0.00
Total Property Acquisition Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Redevelopment Expenses				
Architectural Fees	3,000.00	3,000.00	3,000.00	9,000.00
Engineering Fees	0.00	0.00	0.00	0.00
Entitlement Consulting Fees	0.00	0.00	0.00	0.00
Environmental Consulting Fees	8,000.00	0.00	0.00	8,000.00
Fees & Permits	0.00	0.00	0.00	0.00
Total Redevelopment Expenses	<u>11,000.00</u>	<u>3,000.00</u>	<u>3,000.00</u>	<u>17,000.00</u>
Total Non-Operating Expenses	<u>11,550.00</u>	<u>3,550.00</u>	<u>3,550.00</u>	<u>18,650.00</u>
Operating Expenses				

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Building Expenses				
Alarm & Life	833.00	833.00	833.00	2,499.00
Insurance				
Building Insurance	0.00	0.00	0.00	0.00
Umbrella	0.00	0.00	0.00	0.00
Total Insurance	0.00	0.00	0.00	0.00
Janitorial-Interior	0.00	0.00	0.00	0.00
Licenses & Permits	0.00	0.00	0.00	0.00
Miscellaneous	100.00	100.00	100.00	300.00
Professional Fees				
Accounting	0.00	0.00	0.00	0.00
Asset Management	0.00	0.00	0.00	0.00
Consulting	0.00	0.00	0.00	0.00
Legal (Reserve)	15,000.00	15,000.00	15,000.00	45,000.00
US Trustee Fees	650.00	0.00	0.00	650.00
Marketing	0.00	0.00	0.00	0.00
Total Professional Fees	15,650.00	15,000.00	15,000.00	45,650.00
Property Management Fees				
Management-Base	3,500.00	3,500.00	3,500.00	10,500.00
Management-Incentive	0.00	0.00	0.00	0.00
Management-Property Expense	4,000.00	4,000.00	4,000.00	12,000.00
Total Property Management Fees	7,500.00	7,500.00	7,500.00	22,500.00
Repairs and Maintenance				
Alarm & Life R&M	0.00	0.00	0.00	0.00
Building R&M	250.00	250.00	250.00	750.00
Electrical R&M	250.00	250.00	250.00	750.00
General R&M	250.00	250.00	250.00	750.00
HVAC R&M	250.00	250.00	250.00	750.00
Plumbing R&M	0.00	0.00	0.00	0.00
Roof R&M - 1151 - 1161	0.00	0.00	0.00	0.00
Roof R&M - 2404 - 2420	250.00	250.00	250.00	750.00
Roof R&M - 2458 - 2460	250.00	250.00	250.00	750.00
Roof R&M - 2508 - 2510	250.00	250.00	250.00	750.00
Roof R&M - 2528 - 2540	250.00	250.00	250.00	750.00
Total Repairs and Maintenance	2,000.00	2,000.00	2,000.00	6,000.00
Supplies				
Building	0.00	0.00	0.00	0.00
Custodial	50.00	50.00	50.00	150.00
Electric	100.00	100.00	100.00	300.00
Plumbing	0.00	0.00	0.00	0.00
Total Supplies	150.00	150.00	150.00	450.00
Taxes				
Business & Rental	0.00	0.00	0.00	0.00
Property	11,709.00	11,709.00	11,709.00	35,127.00
Total Taxes	11,709.00	11,709.00	11,709.00	35,127.00
Utilities				
Garbage	0.00	0.00	0.00	0.00

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	<u>Oct 16</u>	<u>Nov 16</u>	<u>Dec 16</u>	<u>TOTAL</u> <u>Oct - Dec 16</u>
Gas & Electric				
2404 S.Grove [Vacant Retail]	300.00	300.00	300.00	900.00
2458 S.Grove - Vacant	300.00	300.00	300.00	900.00
2460 S.Grove - Vacant	300.00	300.00	300.00	900.00
2508 S.Grove [Vacant Retail]	300.00	300.00	300.00	900.00
Total Gas & Electric	<u>1,200.00</u>	<u>1,200.00</u>	<u>1,200.00</u>	<u>3,600.00</u>
Water				
Buildings	3,100.00	3,100.00	3,100.00	9,300.00
Total Water	<u>3,100.00</u>	<u>3,100.00</u>	<u>3,100.00</u>	<u>9,300.00</u>
Total Utilities	<u>4,300.00</u>	<u>4,300.00</u>	<u>4,300.00</u>	<u>12,900.00</u>
Total Building Expenses	<u>42,242.00</u>	<u>41,592.00</u>	<u>41,592.00</u>	<u>125,426.00</u>
Common Area Expenses				
Equipment Rental	0.00	0.00	0.00	0.00
Insurance				
Common Area Liability	0.00	0.00	0.00	0.00
Total Insurance	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Janitorial-Exterior				
Day Porter	1,700.00	1,700.00	1,700.00	5,100.00
Graffiti Removal	100.00	100.00	100.00	300.00
Painting	100.00	100.00	100.00	300.00
Pressure Washing	500.00	500.00	500.00	1,500.00
Trash Hauling	200.00	200.00	200.00	600.00
Window Washing	0.00	0.00	0.00	0.00
Total Janitorial-Exterior	<u>2,600.00</u>	<u>2,600.00</u>	<u>2,600.00</u>	<u>7,800.00</u>
Landscaping	1,000.00	1,000.00	1,000.00	3,000.00
Miscellaneous	100.00	100.00	100.00	300.00
Parking Lot Sweeping	1,000.00	1,000.00	1,000.00	3,000.00
Pest Control	250.00	250.00	250.00	750.00
Repairs and Maintenance				
Common Area R&M	450.00	450.00	450.00	1,350.00
Electrical R&M				
supplies	0.00	0.00	0.00	0.00
Electrical R&M - Other	200.00	200.00	200.00	600.00
Total Electrical R&M	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>600.00</u>
Equipment R&M	200.00	200.00	200.00	600.00
Landscape R&M	200.00	200.00	200.00	600.00
Parking Lot R&M	200.00	200.00	200.00	600.00
Plumbing R&M	200.00	200.00	200.00	600.00
Signage R&M	200.00	200.00	200.00	600.00
Total Repairs and Maintenance	<u>1,650.00</u>	<u>1,650.00</u>	<u>1,650.00</u>	<u>4,950.00</u>
Security Patrol	2,500.00	2,500.00	2,500.00	7,500.00
Supplies				
Custodial	0.00	0.00	0.00	0.00
Total Supplies	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Taxes				
Common Area	0.00	0.00	750.00	750.00
Total Taxes	<u>0.00</u>	<u>0.00</u>	<u>750.00</u>	<u>750.00</u>

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Utilities				
Gas & Electric				
1151 E.Walnut- House	600.00	600.00	600.00	1,800.00
2454 S.Grove Spr.	2,500.00	2,500.00	2,500.00	7,500.00
2460 S.Grove - House	600.00	600.00	600.00	1,800.00
2504 S.Grove - House	600.00	600.00	600.00	1,800.00
2522 S.Grove - House	600.00	600.00	600.00	1,800.00
2536 S.Grove - House	600.00	600.00	600.00	1,800.00
Total Gas & Electric	<u>5,500.00</u>	<u>5,500.00</u>	<u>5,500.00</u>	<u>16,500.00</u>
Water				
Irrigation	1,500.00	1,500.00	1,500.00	4,500.00
Total Water	<u>1,500.00</u>	<u>1,500.00</u>	<u>1,500.00</u>	<u>4,500.00</u>
Total Utilities	<u>7,000.00</u>	<u>7,000.00</u>	<u>7,000.00</u>	<u>21,000.00</u>
Total Common Area Expenses	<u>16,100.00</u>	<u>16,100.00</u>	<u>16,850.00</u>	<u>49,050.00</u>
Total Operating Expenses	<u>58,342.00</u>	<u>57,692.00</u>	<u>58,442.00</u>	<u>174,476.00</u>
Total Expense	<u>69,892.00</u>	<u>61,242.00</u>	<u>61,992.00</u>	<u>193,126.00</u>
Net Ordinary Income	<u>13,981.90</u>	<u>5,496.90</u>	<u>4,746.90</u>	<u>24,225.70</u>
Net Income	<u>13,981.90</u>	<u>5,496.90</u>	<u>4,746.90</u>	<u>24,225.70</u>