

Somerset Park Apartments  
 4127 W. 127th Street, Alsip, Illinois 60803  
 Units: 240.00

ACCOUNT DESCRIPTION	MARCH	APRIL	MAY	JUNE
Starting Cash	\$ 64,249.39	\$ 78,191.33	\$ 147,639.39	\$ 214,924.70
<b>INCOME</b>				
Rental Income	\$ 38,480.00	\$ 178,261.00	\$ 179,580.00	\$ 181,269.00
Other Income	\$ 1,306.60	\$ 5,616.75	\$ 4,051.75	\$ 5,861.75
Total Income	\$ 104,035.99	\$ 262,069.08	\$ 331,271.14	\$ 402,055.45
<b>EXPENSES</b>				
Payroll	\$ 8,199.72	\$ 29,621.83	\$ 29,621.83	\$ 29,621.83
Renting Expenses	-	\$ 2,247.00	\$ 1,693.00	\$ 1,752.00
Administrative Expenses	\$ 1,037.00	\$ 1,820.00	\$ 1,314.00	\$ 2,845.00
Financial Consultant	-	-	\$ 4,218.75	\$ 4,218.75
Utility Expenses	-	\$ 18,066.00	\$ 8,287.00	\$ 13,987.00
Decorating Expenses	\$ 2,300.00	\$ 4,500.00	\$ 6,080.00	\$ 5,240.00
Contract Expenses	-	\$ 5,871.00	\$ 5,871.00	\$ 5,621.00
Repairs and Maintenance Expenses	\$ 2,117.00	\$ 16,031.00	\$ 21,488.00	\$ 16,579.00
Taxes and Insurance Expense	\$ 11,590.94	\$ 34,772.86	\$ 34,772.86	\$ 34,772.86
Capital Expenses	\$ 600.00	\$ 1,500.00	\$ 3,000.00	\$ 600.00
Total Expenses	\$ 25,844.66	\$ 114,429.69	\$ 116,346.44	\$ 115,237.44
Net Income & Ending Cash Balance	\$ 78,191.33	\$ 147,639.39	\$ 214,924.70	\$ 286,818.01

Somerset Park Apartments  
 4127 W. 127th Street, Alsip, Illinois 60803  
 Units: 240 NRSF:

ACCOUNT DESCRIPTION		MARCH	APRIL	MAY	JUNE	
		03/21-03/31/2011	04/01-04/30/2011	05/01-05/31/2011	06/01-06/30/2011	
	Starting Cash	\$ 64,249.39	\$ 78,190.73	\$ 147,638.79	\$ 214,924.10	\$ 286,817.41
<b>INCOME</b>						
<b>Rental Income</b>						
4300-0000	Apartment Market Rent	\$ 38,480.00	\$ 178,261.00	\$ 179,580.00	\$ 181,269.00	
		\$ 102,729.39	\$ 256,451.73	\$ 327,218.79	\$ 396,193.10	
<b>Concessions</b>						
4710-0000	Apartment Rent Concessions	\$ 940.00	\$ 1,510.00	\$ 1,510.00	\$ 3,300.00	
		\$ 940.00	\$ 1,510.00	\$ 1,510.00	\$ 3,300.00	
<b>Rent Free</b>						
4737-0000	Rent Free Office	\$ -	\$ -	\$ -	\$ -	
4735-0000	Rent Free Operating Personnel	\$ -	\$ 1,880.00	\$ 1,880.00	\$ 1,880.00	
4736-0000	Down Unit Not Rentable	\$ 313.33	\$ 940.00	\$ 940.00	\$ 940.00	
		\$ 313.33	\$ 2,820.00	\$ 2,820.00	\$ 2,820.00	
<b>Other Income</b>						
<b>Laundry Income</b>						
5710-0000	Laundry Income	\$ -	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	
		\$ -	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	
<b>Miscellaneous Income</b>						
5611-0000	Returned Check Fee	\$ -	\$ 100.00	\$ 50.00	\$ 100.00	
5800-0000	Late Payment Fee/Discount Loss	\$ 1,051.00	\$ 2,051.75	\$ 2,051.75	\$ 2,051.75	
5612-0000	Application Fee	\$ 180.00	\$ 450.00	\$ 450.00	\$ 450.00	
5925-0000	Short Term Lease Fee	\$ -	\$ -	\$ -	\$ -	
5613-0000	Lease Termination/Sublease Fee	\$ -	\$ 1,000.00	\$ -	\$ 1,000.00	
5730-0000	Damages/Cleaning	\$ -	\$ 215.00	\$ -	\$ 400.00	
5614-0000	Key Fee	\$ 25.00	\$ -	\$ -	\$ 50.00	
5614-0000	Lock Out Fee	\$ -	\$ -	\$ -	\$ -	
5615-0000	Pet Fee	\$ -	\$ -	\$ -	\$ 300.00	
5665-0000	Bad Debt Recoveries	\$ -	\$ 300.00	\$ -	\$ -	
5700-0000	Miscellaneous Income	\$ 50.00	\$ -	\$ -	\$ 10.00	
		\$ 1,306.00	\$ 4,116.75	\$ 2,551.75	\$ 4,361.75	
		\$ 1,306.00	\$ 5,616.75	\$ 4,051.75	\$ 5,861.75	
<b>TOTAL INCOME</b>		\$ 104,035.39	\$ 262,068.48	\$ 331,270.54	\$ 402,054.85	
<b>OPERATING EXPENSES</b>						
<b>Payroll</b>						
7830-0000	Leasing Agent Payroll	\$ 748.00	\$ 2,224.00	\$ 2,224.00	\$ 2,224.00	
7810-0000	Manager Payroll	\$ 1,475.00	\$ 4,720.00	\$ 4,720.00	\$ 4,720.00	
7815-0000	Ownership Payroll	\$ 2,100.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	
7840-0000	Engineer Payroll	\$ 1,021.30	\$ 2,334.40	\$ 2,334.40	\$ 2,334.40	
7820-0000	Supervisor Payroll	\$ 910.35	\$ 2,080.80	\$ 2,080.80	\$ 2,080.80	
7835-0000	Janitorial Payroll	\$ 780.00	\$ 2,496.00	\$ 2,496.00	\$ 2,496.00	
6510-1600	Maintenance Payroll	\$ 798.00	\$ 2,480.00	\$ 2,480.00	\$ 2,480.00	
7850-0000	Payroll Taxes	\$ 367.07	\$ 1,174.26	\$ 1,174.26	\$ 1,174.26	
	Health Insurance	\$ -	\$ 6,112.37	\$ 6,112.37	\$ 6,112.37	
		\$ 8,199.72	\$ 29,621.83	\$ 29,621.83	\$ 29,621.83	
<b>Renting Expenses</b>						
7500-0000	Advertising & Marketing	\$ -	\$ 1,044.00	\$ 1,044.00	\$ 1,044.00	
7505-0000	Brochures	\$ -	\$ 300.00	\$ -	\$ -	
7430-0000	Leases & Lead Base Pamphlets	\$ -	\$ -	\$ -	\$ -	
7630-0000	Travel/Mileage Reimbursement	\$ -	\$ -	\$ -	\$ -	
7515-0000	Miscellaneous Renting Expenses	\$ -	\$ -	\$ -	\$ -	
7520-0000	Resident Referrals	\$ -	\$ 300.00	\$ 300.00	\$ 300.00	
7525-0000	Commissions	\$ -	\$ -	\$ -	\$ -	
7700-0000	Credit Reporting Fees	\$ -	\$ 603.00	\$ 349.00	\$ 408.00	
		\$ -	\$ 2,247.00	\$ 1,693.00	\$ 1,752.00	
<b>Administrative Expenses</b>						
7420-0000	Office Supplies and Expenses	\$ -	\$ 440.00	\$ -	\$ 200.00	
7410-0000	Telephone	\$ -	\$ 400.00	\$ 400.00	\$ 400.00	
7425-0000	Office Equipment Expenses	\$ -	\$ -	\$ -	\$ 500.00	
7610-0000	Project legal Fees	\$ -	\$ -	\$ -	\$ -	
7615-0000	Auditing	\$ -	\$ -	\$ -	\$ -	
7626-0000	Bank Fees	\$ 143.00	\$ 143.00	\$ 143.00	\$ 143.00	
6351-0000	Accounting and Bookkeeping	\$ 73.00	\$ 146.00	\$ 146.00	\$ 146.00	
7992-0000	Professional Fees	\$ -	\$ -	\$ -	\$ -	
6390-0000	Miscellaneous Administrative Expenses	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	
7635-0000	Employee Training	\$ -	\$ -	\$ -	\$ -	
6390-0800	Dues and Subscriptions	\$ -	\$ -	\$ -	\$ 600.00	
7625-0000	Credit Card Processing	\$ 721.00	\$ 591.00	\$ 525.00	\$ 756.00	
		\$ 1,037.00	\$ 1,820.00	\$ 1,314.00	\$ 2,845.00	
<b>Professional Fees</b>						
7626-0001	Professional Fees	\$ -	\$ -	\$ 4,218.75	\$ 4,218.75	
		\$ -	\$ -	\$ 4,218.75	\$ 4,218.75	

<b>Utility Expense</b>									
6410-0000	Electricity	\$	-	\$	2,014.00	\$	1,887.00	\$	2,419.00
6450-0100	Electricity/Vacant Units	\$	-	\$	-	\$	-	\$	-
6430-0000	Water & Sewer	\$	-	\$	7,254.00	\$	5,033.00	\$	5,184.00
6420-0000	Fuel Gas	\$	-	\$	8,798.00	\$	1,367.00	\$	6,384.00
<b>Total Utilities</b>		\$	-	\$	<b>18,066.00</b>	\$	<b>8,287.00</b>	\$	<b>13,987.00</b>
<b>REPAIRS AND MAINTENANCE EXPENSE</b>									
<b>Decorating</b>									
6230-3000	Decorating Supplies	\$	-	\$	-	\$	-	\$	-
6230-0000	Apartment Interior Painting	\$	2,300.00	\$	4,500.00	\$	5,150.00	\$	4,500.00
6230-2000	Common Area Painting	\$	-	\$	-	\$	930.00	\$	740.00
6520-0640	Apartment Interior Make Ready	\$	-	\$	-	\$	-	\$	-
6230-1000	Exterior Painting	\$	-	\$	-	\$	-	\$	-
<b>Total Decorating</b>		\$	<b>2,300.00</b>	\$	<b>4,500.00</b>	\$	<b>6,080.00</b>	\$	<b>5,240.00</b>
<b>Contract Expense</b>									
6245-0000	Electric Repairs	\$	-	\$	250.00	\$	250.00	\$	-
6260-0000	Exterminating	\$	-	\$	190.00	\$	190.00	\$	190.00
6265-0000	Landscape Maintenance Contract	\$	-	\$	2,540.00	\$	2,540.00	\$	2,540.00
6520-0150	Elevator Maintenance Contract	\$	-	\$	-	\$	-	\$	-
6450-0000	Rubbish Removal Service Contract	\$	-	\$	2,891.00	\$	2,891.00	\$	2,891.00
6240-0000	HVAC Service	\$	-	\$	-	\$	-	\$	-
6266-0000	Snow Removal	\$	-	\$	-	\$	-	\$	-
<b>Total Contract Expense</b>		\$	-	\$	<b>5,871.00</b>	\$	<b>5,871.00</b>	\$	<b>5,621.00</b>
<b>Other Repairs and Maintenance</b>									
6484-0000	Fire Extinguishers	\$	-	\$	-	\$	-	\$	394.00
6220-0000	Janitorial Supplies	\$	-	\$	371.00	\$	438.00	\$	888.00
6515-4200	Shades/Blinds Materials	\$	-	\$	1,200.00	\$	-	\$	-
8455-1200	Appliances	\$	-	\$	1,500.00	\$	8,000.00	\$	6,000.00
6215-0000	Carpentry	\$	-	\$	-	\$	500.00	\$	-
6520-3200	Electrical	\$	-	\$	300.00	\$	300.00	\$	300.00
6520-3300	Elevator	\$	-	\$	-	\$	-	\$	-
8455-1551	Floors and Floor Tile	\$	30.00	\$	30.00	\$	500.00	\$	500.00
8455-1400	Furniture/Furnishings/Carpet	\$	1,667.00	\$	6,000.00	\$	6,000.00	\$	3,667.00
8455-1300	Maintenance Equipment	\$	-	\$	-	\$	-	\$	-
8455-1700	Parking Lot	\$	-	\$	1,000.00	\$	-	\$	-
6210-5500 thru	Plumbing/Sewer	\$	-	\$	190.00	\$	190.00	\$	190.00
8455-1600	Roofs/Gutters/Building Improvements	\$	-	\$	3,571.00	\$	3,571.00	\$	3,571.00
6280-0000	Windows/Glass	\$	-	\$	159.00	\$	159.00	\$	159.00
6210-8000	HVAC Supplies/Electrical Parts	\$	-	\$	190.00	\$	190.00	\$	190.00
6522-0000	Landscaping/Snow Removal	\$	-	\$	-	\$	-	\$	-
6346-0200	HVAC	\$	-	\$	200.00	\$	200.00	\$	200.00
6570-0100	Automotive Gas and Oil	\$	20.00	\$	20.00	\$	20.00	\$	20.00
6225-0000	Miscellaneous & Tools & Lights & Vanities	\$	-	\$	300.00	\$	600.00	\$	300.00
6216-0000	Licenses and Inspection Fees	\$	-	\$	-	\$	20.00	\$	-
6905-0000	Laundry Expense	\$	400.00	\$	-	\$	500.00	\$	-
6255-0000	Swimming Pool Expense	\$	-	\$	1,000.00	\$	300.00	\$	200.00
<b>Total Other Repairs and Maintenance</b>		\$	<b>2,117.00</b>	\$	<b>16,031.00</b>	\$	<b>21,488.00</b>	\$	<b>16,579.00</b>
<b>Garage/Parking Expense</b>									
8455-1100	Garage Repairs	\$	-	\$	-	\$	-	\$	-
<b>Total Garage/Parking Expense</b>		\$	-	\$	-	\$	-	\$	-
<b>Taxes and Insurance</b>									
8540-0000	Real Estate Tax Escrow Deposit	\$	9,866.35	\$	29,599.07	\$	29,599.07	\$	29,599.07
8340-0000	Real Estate Tax	\$	-	\$	-	\$	-	\$	-
<b>Net</b>		\$	<b>9,866.35</b>	\$	<b>29,599.07</b>	\$	<b>29,599.07</b>	\$	<b>29,599.07</b>
<b>Insurance Expense</b>									
8540-0000	Insurance Escrow Deposit	\$	1,724.59	\$	5,173.79	\$	5,173.79	\$	5,173.79
8540-0000	Insurance Expense	\$	-	\$	-	\$	-	\$	-
<b>Total Insurance Expense</b>		\$	<b>1,724.59</b>	\$	<b>5,173.79</b>	\$	<b>5,173.79</b>	\$	<b>5,173.79</b>
<b>Total Taxes and Insurance</b>		\$	<b>11,590.94</b>	\$	<b>34,772.86</b>	\$	<b>34,772.86</b>	\$	<b>34,772.86</b>
<b>TOTAL OPERATING EXPENSES</b>		\$	<b>25,244.66</b>	\$	<b>112,929.69</b>	\$	<b>113,346.44</b>	\$	<b>114,637.44</b>
<b>NOI BEFORE FINANCIAL AND NONRECURRING</b>		\$	<b>78,790.73</b>	\$	<b>149,138.79</b>	\$	<b>217,924.10</b>	\$	<b>287,417.41</b>
<b>Non-Recurring</b>									
6210-3000	Apartment Interior	\$	-	\$	-	\$	-	\$	-
6210-2000	Common Area Interior	\$	-	\$	-	\$	-	\$	-
6210-1000	Building Exterior	\$	-	\$	-	\$	-	\$	-
8455-1550	Building Mechanical	\$	-	\$	-	\$	-	\$	-
8455-1600	Common Area Exterior	\$	-	\$	-	\$	-	\$	-
6205-0000	Vehicle Restoration and Repair	\$	-	\$	-	\$	-	\$	-
6591-7000	Marketing	\$	-	\$	-	\$	-	\$	-
6591-7100	Resident Retention	\$	-	\$	-	\$	-	\$	-
6591-9900	Other	\$	-	\$	-	\$	-	\$	-
<b>Total Non-Recurring</b>		\$	-	\$	-	\$	-	\$	-
<b>NET OPERATING INCOME</b>		\$	<b>78,790.73</b>	\$	<b>149,138.79</b>	\$	<b>217,924.10</b>	\$	<b>287,417.41</b>

<b>Capital Expenditures</b>						
8455-1000	Land Improvements	\$ -	\$ -	\$ -	\$ -	\$ -
8455-1100	Buildings	\$ -	\$ -	\$ -	\$ -	\$ -
1420-2000	Building Fixed Equipment	\$ -	\$ -	\$ -	\$ -	\$ -
8455-1300	Building Portable Equipment	\$ -	\$ -	\$ -	\$ -	\$ -
7465-0000	Office Furniture / Fixtures / Equipment	\$ -	\$ -	\$ -	\$ -	\$ -
1465-1000	Model Apartment Furniture	\$ -	\$ -	\$ -	\$ -	\$ -
8455-1400	Furniture / Furnishings / Carpeting	\$ -	\$ -	\$ -	\$ -	\$ -
8455-1500	Maintenance Equipment	\$ -	\$ -	\$ -	\$ -	\$ -
1480-0000	Motor Vehicles	\$ -	\$ -	\$ -	\$ -	\$ -
8455-1450	Cabinets / Doors	\$ 600.00	\$ 1,500.00	\$ 3,000.00	\$ 600.00	\$ -
1455-1600	Building Improvements	\$ -	\$ -	\$ -	\$ -	\$ -
8455-1700	Parking Lot Improvements	\$ -	\$ -	\$ -	\$ -	\$ -
1420-1000	Alterations	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Capital Expenditures</b>		\$ 600.00	\$ 1,500.00	\$ 3,000.00	\$ 600.00	\$ -
<b>Replacement Reserves</b>						
1320-0000	Replacement Reserve Deposit	\$ -	\$ -	\$ -	\$ -	\$ -
1320-7500	Replacement Reserve Withdraw	\$ -	\$ -	\$ -	\$ -	\$ -
1322-7500	Replacement Reserve Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -
1323-0000	Special Contingency Reserve	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Net replacement Reserves</b>		\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Capital and Replacement Reserves</b>		\$ 600.00	\$ 1,500.00	\$ 3,000.00	\$ 600.00	\$ -
<b>Cash Flow before Debt and Equity Items</b>		\$ 78,190.73	\$ 147,638.79	\$ 214,924.10	\$ 286,817.41	\$ -
<b>Financial Expenses</b>						
2110-0000	Mortgage Principal	\$ -	\$ -	\$ -	\$ -	\$ -
8510-0000	Mortgage Interest	\$ -	\$ -	\$ -	\$ -	\$ -
6890-0000	Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Financial Expenses</b>		\$ -	\$ -	\$ -	\$ -	\$ -
<b>Ownership Entity Expenses</b>						
7130-1000	Ownership Disbursement	\$ -	\$ -	\$ -	\$ -	\$ -
7190-0000	Other Entity Expense	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Ownership Entity Expenses</b>		\$ -	\$ -	\$ -	\$ -	\$ -
<b>NET CASH FLOW FROM OPERATIONS</b>		\$ 78,190.73	\$ 147,638.79	\$ 214,924.10	\$ 286,817.41	\$ -

Somerset II

3048 W 119th Street, Merrionette Park, IL 60803

72.00

Units:

ACCOUNT DESCRIPTION	MARCH 03/21-03/31/2011	APRIL 04/01-04/30/2011	MAY 05/01-05/31/2011	JUNE 06/01-06/30/2011
Starting Cash	\$ 17,265.36	\$ 15,271.21	\$ 35,153.82	\$ 59,216.18
<b>INCOME</b>				
Rental Income	\$ 800.00	\$ 54,590.00	\$ 54,590.00	\$ 56,480.00
Other Income	\$ -	\$ 996.00	\$ 425.00	\$ 956.00
<b>Total Income</b>	\$ 18,065.36	\$ 70,857.21	\$ 90,168.82	\$ 116,652.18
<b>EXPENSES</b>				
Payroll	\$ 2,332.15	\$ 8,071.53	\$ 8,071.53	\$ 8,071.53
Renting Expenses	\$ -	\$ 72.00	\$ 515.00	\$ 150.00
Administrative Expenses	\$ 402.00	\$ 1,010.00	\$ 869.00	\$ 1,014.00
Financial Consultant	\$ -	\$ -	\$ 1,406.25	\$ 1,406.25
Utility Expenses	\$ -	\$ 13,761.00	\$ 7,192.00	\$ 12,590.00
Decorating Expenses	\$ -	\$ 150.00	\$ 150.00	\$ 150.00
Contract Expenses	\$ -	\$ 1,050.00	\$ 1,050.00	\$ 1,050.00
Repairs and Maintenance Expenses	\$ 60.00	\$ 100.00	\$ 210.00	\$ 145.00
Taxes and Insurance Expense	\$ -	\$ 11,488.86	\$ 11,488.86	\$ 11,488.86
Capital Expenses	\$ -	\$ -	\$ -	\$ -
<b>Total Expenses</b>	\$ 2,794.15	\$ 35,703.39	\$ 30,952.64	\$ 36,065.64
<b>Net Income &amp; Ending Cash Balance</b>	\$ 15,271.21	\$ 35,153.82	\$ 59,216.18	\$ 80,586.54

SomersetII  
 3048 W. 119th Street, Merrionette Park, IL 60803  
 Units: 72 NRSF:

ACCOUNT DESCRIPTION		MARCH	APRIL	MAY	JUNE	
		03/21-03/31/2011	04/01-04/30/2011	05/01-05/31/2011	06/01-06/30/2011	
	Starting Cash	\$ 17,265.36	\$ 15,271.21	\$ 35,153.82	\$ 59,216.18	\$ 80,586.54
<b>INCOME</b>						
<b>Rental Income</b>						
4500-0000	Apartment Market Rent	\$ 800.00	\$ 54,590.00	\$ 54,590.00	\$ 56,480.00	
		\$ 18,065.36	\$ 69,861.21	\$ 89,743.82	\$ 115,696.18	
<b>Concessions</b>						
4710-0000	Apartment Rent Concessions	\$ 540.00	\$ 950.00	\$ 950.00	\$ 950.00	
		\$ 540.00	\$ 950.00	\$ 950.00	\$ 950.00	
<b>Total Concessions</b>						
		\$ 540.00	\$ 950.00	\$ 950.00	\$ 950.00	
<b>Rent Free</b>						
4737-0000	Rent Free Office	\$ -	\$ -	\$ -	\$ -	
4735-0000	Rent Free Operating Personnel	\$ -	\$ -	\$ -	\$ -	
4736-0000	Down Unit Not Rentable	\$ -	\$ -	\$ -	\$ -	
		\$ -	\$ -	\$ -	\$ -	
<b>Total Rent Free</b>						
		\$ -	\$ -	\$ -	\$ -	
<b>Other Income</b>						
<b>Laundry Income</b>						
5710-0000	Laundry Income	\$ -	\$ 561.00	\$ -	\$ 521.00	
		\$ -	\$ 561.00	\$ -	\$ 521.00	
<b>Total Laundry Income</b>						
		\$ -	\$ 561.00	\$ -	\$ 521.00	
<b>Miscellaneous Income</b>						
5611-0000	Returned Check Fee	\$ -	\$ -	\$ 50.00	\$ -	
5800-0000	Late Payment Fee/Discount Loss	\$ -	\$ 350.00	\$ 350.00	\$ 350.00	
5612-0000	Application Fee	\$ -	\$ 60.00	\$ -	\$ 60.00	
5925-0000	Short Term Lease Fee	\$ -	\$ -	\$ -	\$ -	
5613-0000	Lease Termination/Sublease Fee	\$ -	\$ -	\$ -	\$ -	
5730-0000	Damages/Cleaning	\$ -	\$ -	\$ -	\$ -	
5614-0000	Key Fee	\$ -	\$ -	\$ -	\$ -	
5614-0000	Lock Out Fee	\$ -	\$ -	\$ -	\$ -	
5615-0000	Pet Fee	\$ -	\$ -	\$ -	\$ -	
5665-0000	Bad Debt Recoveries	\$ -	\$ -	\$ -	\$ -	
5700-0000	Miscellaneous Income	\$ -	\$ 25.00	\$ 25.00	\$ 25.00	
		\$ -	\$ 435.00	\$ 425.00	\$ 435.00	
<b>Total Miscellaneous Income</b>						
		\$ -	\$ 435.00	\$ 425.00	\$ 435.00	
<b>Total Other Income</b>						
		\$ -	\$ 996.00	\$ 425.00	\$ 956.00	
<b>TOTAL INCOME</b>		<b>\$ 18,065.36</b>	<b>\$ 70,857.21</b>	<b>\$ 90,168.82</b>	<b>\$ 116,652.18</b>	
<b>OPERATING EXPENSES</b>						
<b>Payroll</b>						
7830-0000	Lensing Agent Payroll	\$ 728.00	\$ 1,664.00	\$ 1,664.00	\$ 1,664.00	
7810-0000	Manager Payroll	\$ -	\$ -	\$ -	\$ -	
7815-0000	Ownership Payroll	\$ -	\$ -	\$ -	\$ -	
7840-0000	Engineer Payroll	\$ 291.80	\$ 583.60	\$ 583.60	\$ 583.60	
7820-0000	Supervisor Payroll	\$ 277.59	\$ 520.20	\$ 520.20	\$ 520.20	
7835-0000	Janitorial Payroll	\$ -	\$ -	\$ -	\$ -	
6510-1600	Maintenance Payroll	\$ 1,008.00	\$ 2,880.00	\$ 2,880.00	\$ 2,880.00	
7850-0000	Payroll Taxes	\$ 26.76	\$ 265.45	\$ 265.45	\$ 265.45	
	Health Insurance	\$ -	\$ 2,158.28	\$ 2,158.28	\$ 2,158.28	
		\$ 2,332.15	\$ 8,071.53	\$ 8,071.53	\$ 8,071.53	
<b>Total Payroll</b>						
		\$ 2,332.15	\$ 8,071.53	\$ 8,071.53	\$ 8,071.53	
<b>Renting Expenses</b>						
7500-0000	Advertising & Marketing	\$ -	\$ -	\$ 150.00	\$ -	
7505-0000	Brochures	\$ -	\$ -	\$ -	\$ -	
7430-0000	Leases & Lead Base Pamphlets	\$ -	\$ -	\$ -	\$ -	
7630-0000	Travel/Mileage Reimbursement	\$ -	\$ -	\$ -	\$ -	
7515-0000	Miscellaneous Renting Expenses	\$ -	\$ -	\$ -	\$ -	
7520-0000	Resident Referrals	\$ -	\$ -	\$ 300.00	\$ -	
7525-0000	Commissions	\$ -	\$ -	\$ -	\$ -	
7700-0000	Credit Reporting Fees	\$ -	\$ 72.00	\$ 65.00	\$ 150.00	
		\$ -	\$ 72.00	\$ 515.00	\$ 150.00	
<b>Total Renting Expenses</b>						
		\$ -	\$ 72.00	\$ 515.00	\$ 150.00	
<b>Administrative Expenses</b>						
7420-0000	Office Supplies and Expenses	\$ -	\$ 142.00	\$ -	\$ 145.00	
7410-0000	Telephone	\$ -	\$ 229.00	\$ 229.00	\$ 229.00	
7425-0000	Office Equipment Expenses	\$ -	\$ -	\$ -	\$ -	
7610-0000	Project legal Fees	\$ -	\$ -	\$ -	\$ -	
7615-0000	Auditing	\$ -	\$ -	\$ -	\$ -	
7626-0000	Bank Fees	\$ 57.00	\$ 249.00	\$ 250.00	\$ 250.00	
6351-0900	Accounting and Bookkeeping	\$ 45.00	\$ 90.00	\$ 90.00	\$ 90.00	
7992-0900	Professional Fees	\$ -	\$ -	\$ -	\$ -	
6390-0000	Miscellaneous Administrative Expenses	\$ -	\$ -	\$ -	\$ -	
7635-0000	Employee Training	\$ -	\$ -	\$ -	\$ -	
6390-0800	Dues and Subscriptions	\$ -	\$ -	\$ -	\$ -	
7625-0900	Credit Card Processing	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	
		\$ 402.00	\$ 1,010.00	\$ 869.00	\$ 1,014.00	
<b>Total Administrative Expenses</b>						
		\$ 402.00	\$ 1,010.00	\$ 869.00	\$ 1,014.00	

<b>Professional Fees</b>						
7626-0001	Professional Fees	\$ -	\$ -	\$ 1,406.25	\$ 1,406.25	\$ 1,406.25
<b>Total Professional Fees</b>		\$ -	\$ -	\$ 1,406.25	\$ 1,406.25	\$ 1,406.25
<b>Utility Expense</b>						
6410-0000	Electricity	\$ -	\$ 1,021.00	\$ 1,021.00	\$ 1,021.00	\$ 1,021.00
6450-0100	Electricity/Vacant Units	\$ -	\$ -	\$ -	\$ -	\$ -
6430-0000	Water & Sewer	\$ -	\$ 6,569.00	\$ -	\$ 6,569.00	\$ 6,569.00
6420-0000	Fuel Gas	\$ -	\$ 6,171.00	\$ 6,171.00	\$ 5,000.00	\$ 5,000.00
<b>Total Utilities</b>		\$ -	\$ 13,761.00	\$ 7,192.00	\$ 12,590.00	\$ 12,590.00
<b>REPAIRS AND MAINTENANCE EXPENSE</b>						
<b>Decorating</b>						
6230-3000	Decorating Supplies	\$ -	\$ -	\$ -	\$ -	\$ -
6230-0000	Apartment Interior Painting	\$ -	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00
6230-2000	Common Area Painting	\$ -	\$ -	\$ -	\$ -	\$ -
6520-0640	Apartment Interior Make Ready	\$ -	\$ -	\$ -	\$ -	\$ -
6230-1000	Exterior Painting	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Decorating</b>		\$ -	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00
<b>Contract Expense</b>						
6245-0000	Electric Repairs	\$ -	\$ -	\$ -	\$ -	\$ -
6260-0000	Exterminating	\$ -	\$ -	\$ -	\$ -	\$ -
6265-0000	Landscape Maintenance Contract	\$ -	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00
6520-0150	Elevator Maintenance Contract	\$ -	\$ -	\$ -	\$ -	\$ -
6450-0000	Rubbish Removal Service Contract	\$ -	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00
6240-0000	HVAC Service	\$ -	\$ -	\$ -	\$ -	\$ -
6266-0000	Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Contract Expense</b>		\$ -	\$ 1,050.00	\$ 1,050.00	\$ 1,050.00	\$ 1,050.00
<b>Other Repairs and Maintenance</b>						
6484-0000	Fire Extinguishers	\$ -	\$ -	\$ -	\$ -	\$ -
6220-0000	Janitorial Supplies	\$ -	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00
6515-4200	Shades/Blinds Materials	\$ 60.00	\$ -	\$ -	\$ -	\$ -
8455-1200	Appliances	\$ -	\$ -	\$ -	\$ -	\$ -
6215-0000	Carpentry	\$ -	\$ -	\$ 60.00	\$ -	\$ -
6520-3200	Electrical	\$ -	\$ -	\$ -	\$ -	\$ -
6520-3300	Elevator	\$ -	\$ -	\$ -	\$ -	\$ -
8455-1551	Floors and Floor Tile	\$ -	\$ -	\$ 75.00	\$ -	\$ -
8455-1400	Furniture/Furnishings/Carpet	\$ -	\$ 50.00	\$ -	\$ -	\$ -
8455-1300	Maintenance Equipment	\$ -	\$ -	\$ -	\$ -	\$ -
8455-1700	Parking Lot	\$ -	\$ -	\$ -	\$ -	\$ -
6210-5500 through	Plumbing/Sewer	\$ -	\$ -	\$ -	\$ -	\$ -
8455-1600	Roofs/Gutters/Building Improvements	\$ -	\$ -	\$ -	\$ -	\$ -
6280-0000	Windows/Glass	\$ -	\$ -	\$ 25.00	\$ -	\$ -
6210-8000	HVAC Supplies/Electrical Parts	\$ -	\$ -	\$ -	\$ -	\$ -
6522-0000	Landscaping/Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -
6546-0200	HVAC	\$ -	\$ -	\$ -	\$ -	\$ -
6570-0100	Automotive Gas and Oil	\$ -	\$ -	\$ -	\$ -	\$ -
6225-0000	Miscellaneous & Tools & Lights & Vanities	\$ -	\$ -	\$ -	\$ -	\$ 95.00
6216-0000	Licenses and Inspection Fees	\$ -	\$ -	\$ -	\$ -	\$ -
6905-0000	Laundry Expense	\$ -	\$ -	\$ -	\$ -	\$ -
6255-0000	Swimming Pool Expense	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Other Repairs and Maintenance</b>		\$ 60.00	\$ 100.00	\$ 210.00	\$ 145.00	\$ 145.00
<b>Garage/Parking Expense</b>						
8455-1100	Garage Repairs	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Garage/Parking Expense</b>		\$ -	\$ -	\$ -	\$ -	\$ -
<b>Taxes and Insurance</b>						
8540-0000	Real Estate Tax Escrow Deposit	\$ -	\$ 9,866.36	\$ 9,866.36	\$ 9,866.36	\$ 9,866.36
8540-0000	Real Estate Tax	\$ -	\$ -	\$ -	\$ -	\$ -
	Net	\$ -	\$ 9,866.36	\$ 9,866.36	\$ 9,866.36	\$ 9,866.36
<b>Insurance Expense</b>						
8540-0000	Insurance Escrow Deposit	\$ -	\$ 1,622.50	\$ 1,622.50	\$ 1,622.50	\$ 1,622.50
8540-0000	Insurance Expense	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Insurance Expense</b>		\$ -	\$ 1,622.50	\$ 1,622.50	\$ 1,622.50	\$ 1,622.50
<b>Total Taxes and Insurance</b>		\$ -	\$ 11,488.86	\$ 11,488.86	\$ 11,488.86	\$ 11,488.86
<b>TOTAL OPERATING EXPENSES</b>		\$ 2,794.15	\$ 35,703.39	\$ 30,952.64	\$ 36,065.64	\$ 36,065.64
<b>NOI BEFORE FINANCIAL AND NONRECURRING</b>		\$ 15,271.21	\$ 35,153.82	\$ 59,216.18	\$ 80,586.54	\$ 80,586.54
<b>Non-Recurring</b>						
6210-3000	Apartment Interior	\$ -	\$ -	\$ -	\$ -	\$ -
6210-2000	Common Area Interior	\$ -	\$ -	\$ -	\$ -	\$ -
6210-1000	Building Exterior	\$ -	\$ -	\$ -	\$ -	\$ -
8455-1550	Building Mechanical	\$ -	\$ -	\$ -	\$ -	\$ -
8455-1600	Common Area Exterior	\$ -	\$ -	\$ -	\$ -	\$ -
6205-0000	Vehicle Restoration and Repair	\$ -	\$ -	\$ -	\$ -	\$ -
6591-7000	Marketing	\$ -	\$ -	\$ -	\$ -	\$ -
6591-7100	Resident Retention	\$ -	\$ -	\$ -	\$ -	\$ -
6591-9900	Other	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Non-Recurring</b>		\$ -	\$ -	\$ -	\$ -	\$ -
<b>NET OPERATING INCOME</b>		\$ 15,271.21	\$ 35,153.82	\$ 59,216.18	\$ 80,586.54	\$ 80,586.54

<b>Capital Expenditures</b>						
8455-1000	Land Improvements	\$	-	\$	-	\$
8455-1100	Buildings	\$	-	\$	-	\$
1420-2000	Building Fixed Equipment	\$	-	\$	-	\$
8455-1300	Building Portable Equipment	\$	-	\$	-	\$
7465-0000	Office Furniture / Fixtures / Equipment	\$	-	\$	-	\$
1465-1000	Model Apartment Furniture	\$	-	\$	-	\$
8455-1400	Furniture / Furnishings / Carpeting	\$	-	\$	-	\$
8455-1500	Maintenance Equipment	\$	-	\$	-	\$
1480-0000	Motor Vehicles	\$	-	\$	-	\$
8455-1450	Cabinets / Doors	\$	-	\$	-	\$
1455-1600	Building Improvements	\$	-	\$	-	\$
8455-1700	Parking Lot Improvements	\$	-	\$	-	\$
1420-1000	Alterations	\$	-	\$	-	\$
<b>Total Capital Expenditures</b>		\$	-	\$	-	\$
<b>Replacement Reserves</b>						
1320-0000	Replacement Reserve Deposit	\$	-	\$	-	\$
1320-7500	Replacement Reserve Withdraw	\$	-	\$	-	\$
1322-7500	Replacement Reserve Reimbursement	\$	-	\$	-	\$
1323-0000	Special Contingency Reserve	\$	-	\$	-	\$
<b>Net replacement Reserves</b>		\$	-	\$	-	\$
<b>Total Capital and Replacement Reserves</b>		\$	-	\$	-	\$
<b>Cash Flow before Debt and Equity Items</b>		\$	15,271.21	\$	35,153.82	\$
<b>Financial Expenses</b>						
2110-0000	Mortgage Principal	\$	-	\$	-	\$
8510-0000	Mortgage Interest	\$	-	\$	-	\$
6890-0000	Miscellaneous	\$	-	\$	-	\$
<b>Total Financial Expenses</b>		\$	-	\$	-	\$
<b>Ownership Entity Expenses</b>						
7130-1000	Ownership Disbursement	\$	-	\$	-	\$
7190-0000	Other Entity Expense	\$	-	\$	-	\$
<b>Total Ownership Entity Expenses</b>		\$	-	\$	-	\$
<b>NET CASH FLOW FROM OPERATIONS</b>		\$	15,271.21	\$	35,153.82	\$
		\$	59,216.18	\$	80,586.54	\$