

# MONTH END REPORT

## Asset Management LLC

April 2023

PREPARED BY



HallCPA PLLC

This report provides an analysis and evaluation of the current and prospective profitability, Different methods of analysis are included to show health and trends within the business. Other ratios may also be included that are based on various accounts or calculations.

The report seeks to shows the prospects of the company in its current position while showing historical trends. The report also admits the fact that some analysis conducted has limitations because of the vast amounts of variables that may be related or unrelated to the business.

### MONTHLY REPORT INCLUDES:

Asset Details .....	2
Financial Summaries .....	3
Income Trends .....	4
Expense Trends .....	5
Key Performance Indicators .....	6
Profit and Loss - Current Month .....	7
Proforma Comparison .....	8
Balance Sheet .....	9
Statement of Cash Flows - Current Month .....	10
Profit and Loss by Month .....	11

### Report Disclaimer

The information contained in this report is provided for informational purposes only and is not intended to substitute for obtaining accounting, tax, or financial advice from a professional accountant. Any tax advice contained in this report is not intended to be used for the purpose of avoiding penalties under tax law.

While we use reasonable efforts to furnish accurate and up-to-date information, we do not warrant that any information contained in or made available through this report is accurate, complete, reliable, current or error-free. We assume no liability or responsibility for any errors or omissions in the content of this report or delivered information.

Substantially all of the disclosures ordinarily included in financial statements presented in accordance with the cash basis of accounting have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.



Asset Management  
1234 1st St SW

Units: 19

Monthly Rent:

\$850-1,000, \$75 Utility fee

Vacancies: 4, no future leases

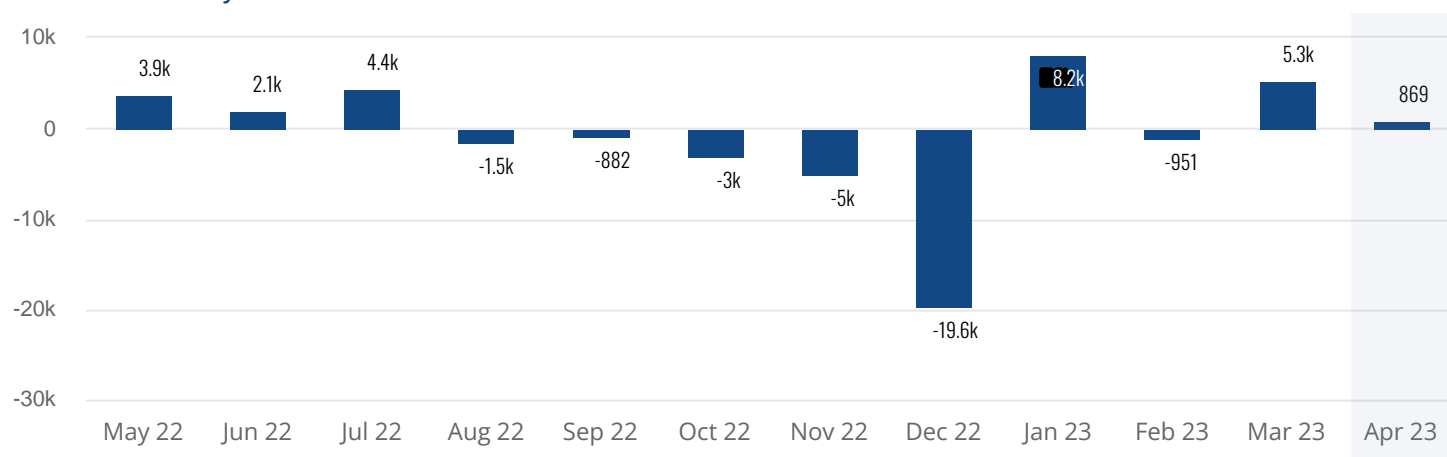
# April 2023 MONTHLY REPORT

## Asset Management LLC

### Profit & Loss Summary

	Current Month	Prior Month	Variance (%)	Year- to- Date
Total Income	12,634	13,519	-7%	59,765
Total Expense	7,133	5,356	33%	29,617
<b>Net Operating Income</b>	<b>5,501</b>	<b>8,163</b>	<b>-33%</b>	<b>30,149</b>
Rehab Expenses	1,505	0		4,611
Interest Paid	3,127	2,833	10%	12,055
<b>Net Profit (Loss)</b>	<b>869</b>	<b>5,330</b>	<b>-84%</b>	<b>13,483</b>

### Net Profit Summary

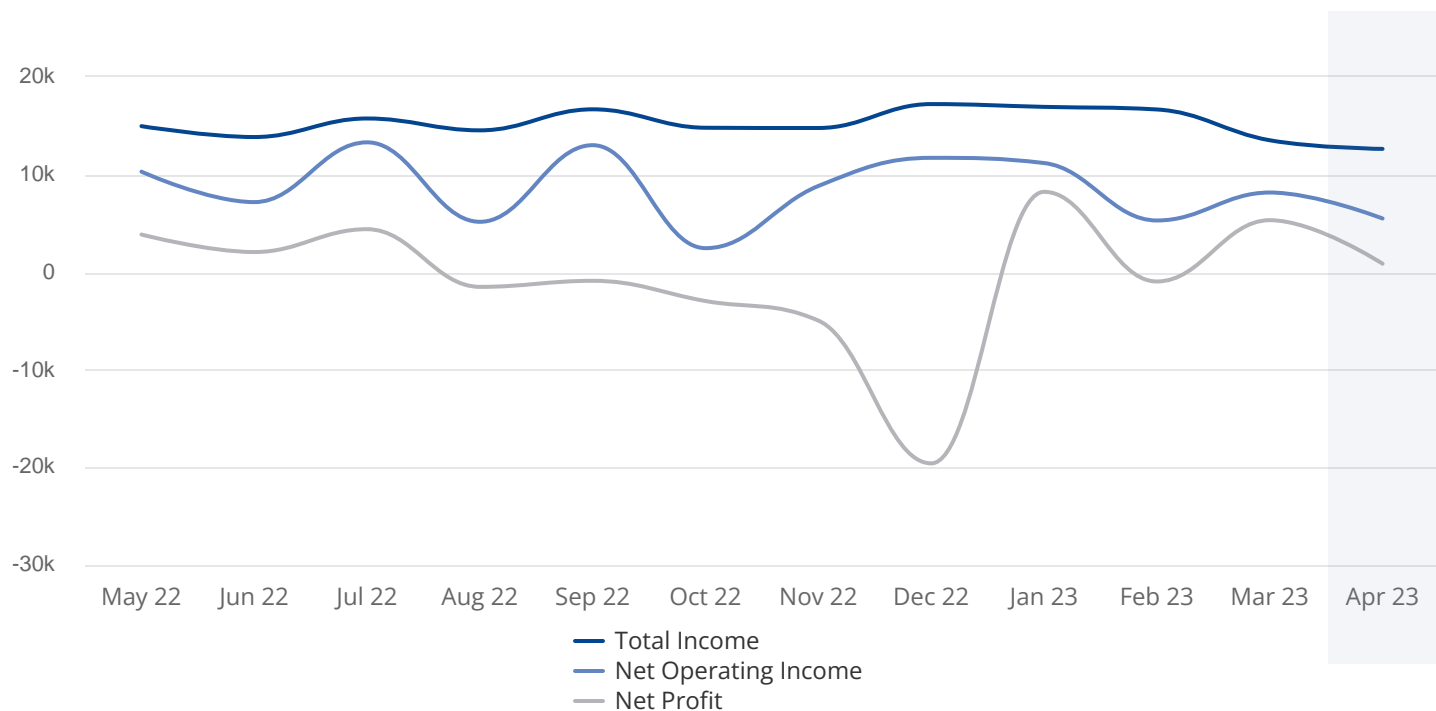


### Cash Flows Summary

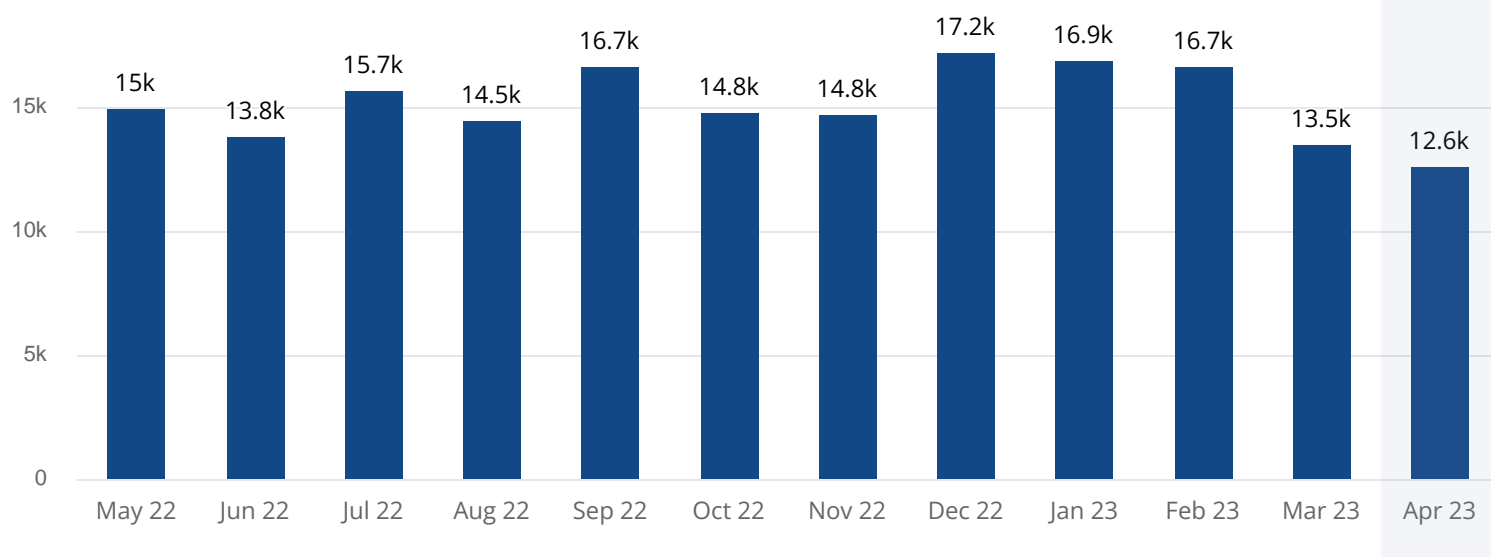
	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23
Operating Activities	-4,962	8,455	9,311	-951	5,330	3,010
Investing Activities				-8,792		
Financing Activities	-5,099	-6,988	-3,133	-5,023	-7,418	-2,956
Net Cash Increase For Period	-10,061	1,467	6,178	-14,766	-2,088	54

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### Income Trends



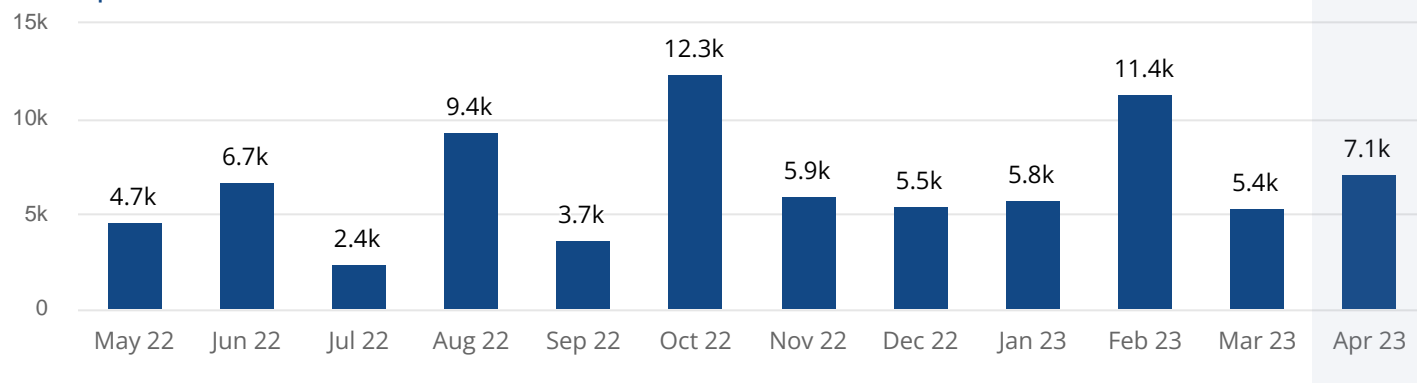
### Total Income



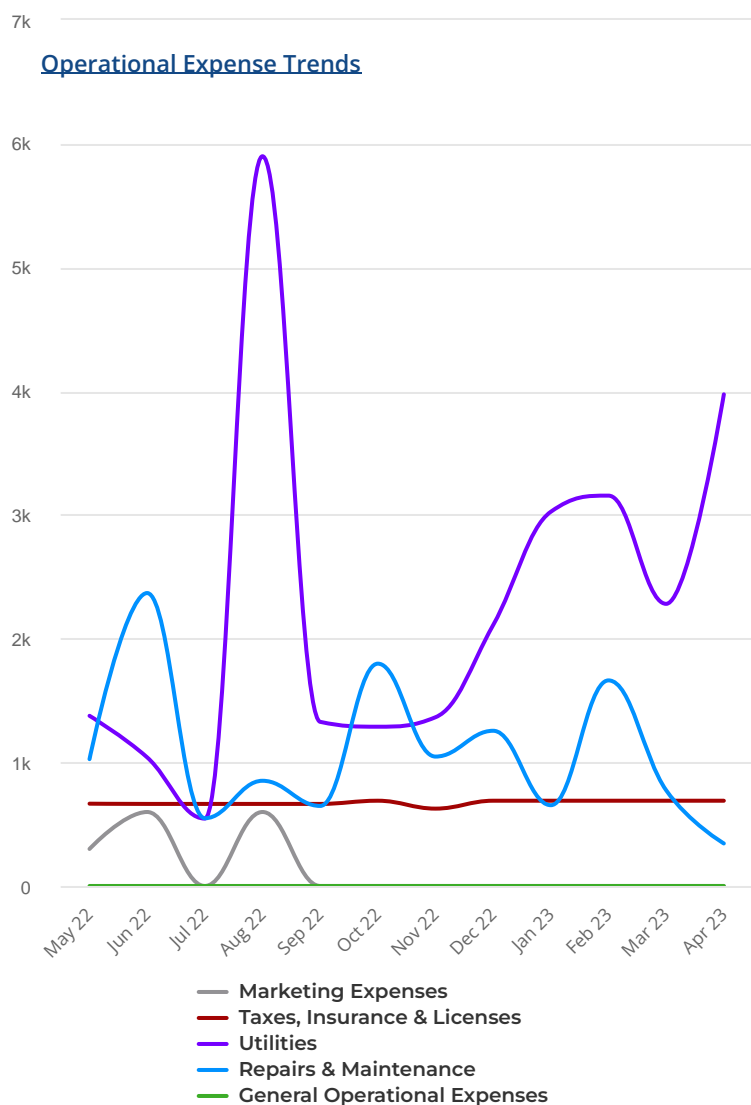
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### Expense Trends

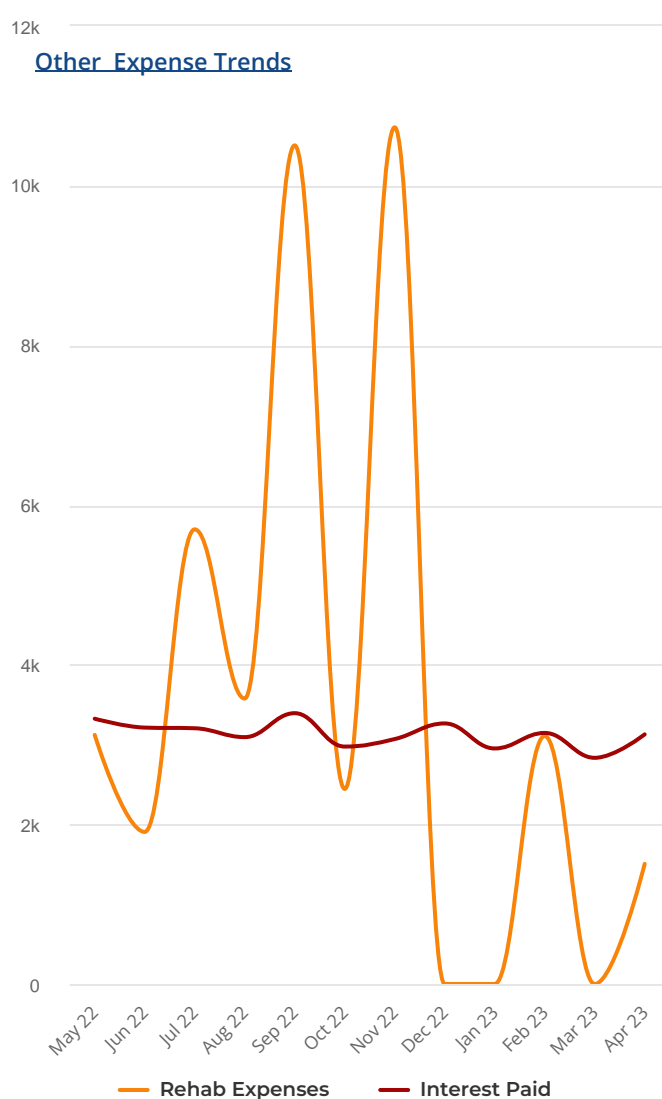
#### Total Expense



#### Operational Expense Trends



#### Other Expense Trends



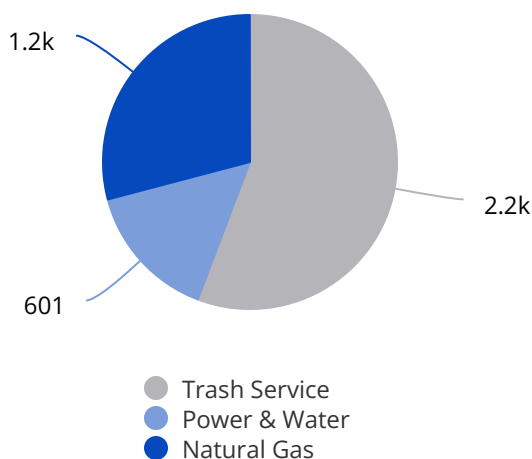
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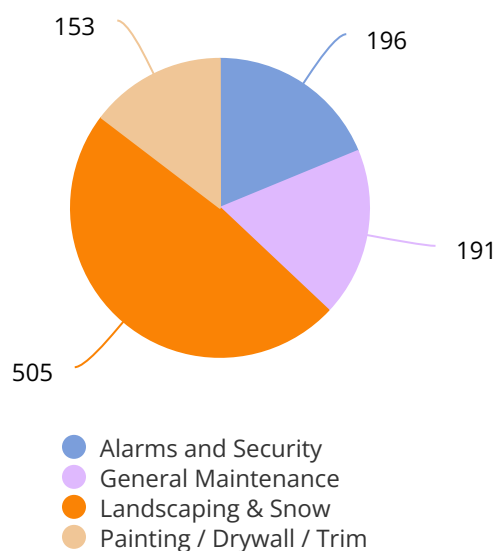
### Key Performance Indicators

	This Month	Year- to- Date
Total Income	12,634	59,765
Net Operating Income	5,501	30,149
Net Profit (Loss)	869	13,483
Average Monthly Operating Income		7,537
Annualized Net Operating Income	66,016	90,447
Total Asset Cost	1,469,935	1,469,935
Long- Term Liabilities	1,100,864	1,100,864
Net Equity	369,071	369,071
Annualized Return on Investment	4.49%	6.15%
Annualized Return on Equity	17.89%	24.51%

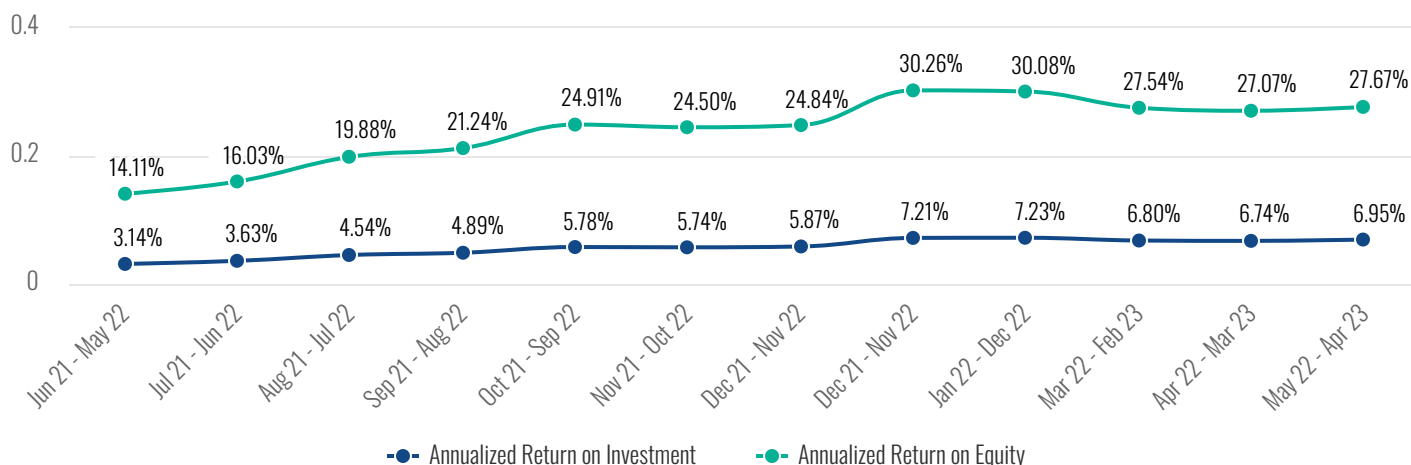
#### Utilities Detail



#### Repairs and Maintenance Detail



#### Trends in Returns on Investments



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# Asset Management LLC

## Profit and Loss

As of April 30th, 2023

	Apr 23	Year- to- Date
Income		
Cleaning and Repairs Income		619
Rent Income	12,570	58,942
Utility Income	64	205
<b>Total Income</b>	<b>12,634</b>	<b>59,765</b>
Gross Profit	12,634	59,765
Expense		
Alarms and Security	196	1,470
Insurance Expense	689	2,757
Landscaping & Snow	505	2,525
Legal and Professional Fees		
Accounting Fees		2,300
<b>Total Legal and Professional Fees</b>		<b>2,300</b>
Repairs & Maintenance		
Doors & Locks		51
Electrical		687
Flooring		87
General Maintenance	191	2,025
Painting / Drywall / Trim	153	153
Plumbing		429
<b>Total Repairs &amp; Maintenance</b>	<b>344</b>	<b>3,432</b>
Taxes & Licenses		
Property Taxes	1,425	4,654
<b>Total Taxes &amp; Licenses</b>	<b>1,425</b>	<b>4,654</b>
Tenant Interest Expense		45
Utilities		
Natural Gas	1,157	5,250
Power & Water	601	4,671
Trash Service	2,217	2,514
<b>Total Utilities</b>	<b>3,974</b>	<b>12,435</b>
<b>Total Expense</b>	<b>7,133</b>	<b>29,617</b>
Net Operating Income	5,501	30,149
Other Expense		
Interest Paid	3,127	12,055
Non- Recurring Expenses		
Rehab Expenses		
Appliances	1,505	2,925
Flooring		1,686
<b>Total Rehab Expenses</b>	<b>1,505</b>	<b>4,611</b>
<b>Total Non- Recurring Expenses</b>	<b>1,505</b>	<b>4,611</b>
<b>Total Other Expense</b>	<b>4,632</b>	<b>16,666</b>
Net Profit	869	13,483

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# Asset Management LLC

## Profit and Loss vs Proforma

As of April 30th, 2023

	Year- to- Date	Projected to 12 months	Med Rehab	Variance (\$)	Variance (%)	Big Rehab Budget	Variance (\$)	Variance (%)
Rent income	59,765	179,296	201,300			213,750		
Vacancy			-10,065			-11,250		
Total Rent Income	59,765	179,296	191,235	-11,939	-6.24%	202,500	-23,204	-11.46%
Expenses								
Insurance Expense	2,757	8,270	8,592	322	3.75%	8,592	322	3.75%
Property Taxes	4,654	13,962	12,876	-1,086	-8.43%	12,876	-1,086	-8.43%
Repairs & Maintenance	3,432	10,296	20,036	9,740	48.61%	20,036	9,740	48.61%
Utilities	12,435	37,304	16,534	-20,771	-125.62%	16,534	-20,771	-125.62%
Management Fees			20,130	20,130	100.00%	22,500	22,500	100.00%
Unbudgeted Expenses								
Alarms and Security	1,470	4,409						
Landscaping & Snow	2,525	7,575						
Legal and Professional Fees	2,300	6,900						
Tenant Interest Expense	45	134						
Total Unbudgeted Expenses	6,339	19,018		-19,018			-19,018	
Interest	12,055	36,165	39,192	3,027	7.72%	39,192	3,027	7.72%
Total Expenses	35,332	105,996	117,360	11,364	9.68%	119,730	13,734	11.47%
Net Income	24,433	73,300	73,875	-575	-0.78%	82,770	-9,470	-11.44%

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# Asset Management LLC

## Balance Sheet

As of April 30th, 2023

Apr 23

Assets	
Current Assets	
Bank Accounts	
Buildium PM	29,524
Buildium Security Deposits	8,463
Checking (1189)	34,624
<b>Total Bank Accounts</b>	<b>72,611</b>
<b>Total Current Assets</b>	<b>72,611</b>
Fixed Assets	
Accumulated Amortization	-216
Accumulated Depreciation	-436,472
Building	1,161,657
General Improvements	2,935
Improvements - Cabinets & Countertops	2,519
Improvements - Painting / Drywall / Trim	8,792
Land	288,400
Loan Costs	5,632
<b>Total Fixed Assets</b>	<b>1,033,247</b>
<b>Total Assets</b>	<b>1,105,858</b>
Liabilities and Equity	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepayments	3,981
Property Tax Payable	4,434
Security Deposit Liability	8,463
<b>Total Other Current Liabilities</b>	<b>16,878</b>
<b>Total Current Liabilities</b>	<b>16,878</b>
Long- Term Liabilities	
Mortgage Payable	1,100,864
<b>Total Long- Term Liabilities</b>	<b>1,100,864</b>
<b>Total Liabilities</b>	<b>1,117,742</b>
Equity	
Net Income	13,483
Owner's Investment	
Partner 1 Living Trust Equity	-219,110
Partner 1 Living Trust Contributions	200,000
<b>Total Partner 1 Living Trust Equity</b>	<b>-19,110</b>
Partner 2 Equity	-250,005
Partner 2 Contributions	250,000
Partner 2 Distributions	-6,252
<b>Total Partner 2 Equity</b>	<b>-6,257</b>
<b>Total Owner's Investment</b>	<b>-25,367</b>
<b>Total Equity</b>	<b>-11,884</b>
<b>Total Liabilities and Equity</b>	<b>1,105,858</b>

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# Asset Management LLC

## Statement of Cash Flows

As of April 30th, 2023

	Apr 23	Year- to- Date
Operating Activities		
Net Income	869	13,483
Adjustments to Net Income		
Prepayments	3,981	3,981
Property Tax Payable	3,358	4,434
Security Deposit Liability	-5,197	-5,197
<b>Total Adjustments to Net Income</b>	<b>2,141</b>	<b>3,217</b>
<b>Total Operating Activities</b>	<b>3,010</b>	<b>16,700</b>
Investing Activities		
Improvements - Painting / Drywall / Trim		-8,792
<b>Total Investing Activities</b>		<b>-8,792</b>
Financing Activities		
Mortgage Payable	-2,956	-12,278
Partner 1 Living Trust Equity		-55,686
Partner 1 Living Trust Distributions		2,985
Partner 2 Equity		5,749
Partner 2 Distributions		25,003
Retained Earnings		15,697
<b>Total Financing Activities</b>	<b>-2,956</b>	<b>-18,530</b>
Net Cash Increase For Period	54	-10,622

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# Profit and Loss by Month

## Asset Management LLC

### As of April 30th, 2023

	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	T- 12 Total
Income													
Cleaning and Repairs Income	-	261	-	-	1,502	266	-	-	-	-	619	-	2,648
Rent Income	14,965	13,587	15,749	14,352	15,187	14,533	14,775	17,225	16,909	16,637	12,825	12,570	179,315
Utility Income	-	-	-	182	-	-	-	-	30	35	75	64	386
<b>Total Income</b>	<b>14,965</b>	<b>13,849</b>	<b>15,749</b>	<b>14,534</b>	<b>16,688</b>	<b>14,799</b>	<b>14,775</b>	<b>17,225</b>	<b>16,940</b>	<b>16,673</b>	<b>13,519</b>	<b>12,634</b>	<b>182,349</b>
Gross Profit	14,965	13,849	15,749	14,534	16,688	14,799	14,775	17,225	16,940	16,673	13,519	12,634	182,349
Expense													
Advertising Expense	299	598	-	598	-	-	-	-	-	-	-	-	1,495
Alarms and Security	264	118	118	266	120	266	801	202	305	968	-	196	3,626
Cleaning	1,031	922	70	106	370	1,334	481	747	-	-	-	-	5,061
Insurance Expense	665	663	663	663	663	689	625	689	689	689	689	689	8,078
Landscaping & Snow	-	959	500	959	540	496	805	505	-	1,515	505	505	7,290
Legal and Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounting Fees	-	-	-	-	-	-	-	-	-	2,300	-	-	2,300
<b>Total Legal and Professional Fees</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,300</b>	<b>-</b>	<b>-</b>	<b>2,300</b>
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance - Appliance	-	-	-	692	-	-	-	-	-	-	-	-	692
Repairs & Maintenance - Doors & Locks	-	60	-	-	-	778	100	-	-	-	51	-	989
Repairs & Maintenance - Electrical	660	660	480	142	-	-	195	-	308	251	128	-	2,824
Repairs & Maintenance - Flooring	-	-	-	-	-	-	-	-	-	87	-	-	87
Repairs & Maintenance - General Maintenance	-	959	68	17	647	114	369	895	50	1,300	484	191	5,093
Repairs & Maintenance - HVAC	-	-	-	-	-	-	124	-	-	-	-	-	124
Repairs & Maintenance - Painting / Drywall / Trim	-	-	-	-	-	904	-	-	-	-	-	153	1,057
Repairs & Maintenance - Plumbing	365	300	-	-	-	-	258	360	295	24	110	-	1,712
Repairs & Maintenance - Windows	-	389	-	-	-	-	-	-	-	-	-	-	389
<b>Total Repairs &amp; Maintenance</b>	<b>1,025</b>	<b>2,368</b>	<b>548</b>	<b>850</b>	<b>647</b>	<b>1,797</b>	<b>1,046</b>	<b>1,255</b>	<b>653</b>	<b>1,662</b>	<b>774</b>	<b>344</b>	<b>12,967</b>
Taxes & Licenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Taxes, Licenses & Fees	3	-	-	-	-	3	815	-	-	-	-	-	821

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# Profit and Loss by Month

## Asset Management LLC

As of April 30th, 2023

	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	T- 12 Total
Property Taxes	-	-	-	-	-	6,458	-	-	1,076	1,076	1,076	1,425	11,112
<b>Total Taxes &amp; Licenses</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,461</b>	<b>815</b>	<b>-</b>	<b>1,076</b>	<b>1,076</b>	<b>1,076</b>	<b>1,425</b>	<b>11,932</b>
Tenant Interest Expense	-	-	-	28	8	6	-	-	6	7	31	-	87
Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities - Natural Gas	888	446	465	324	408	488	851	1,611	-	2,298	1,795	1,157	10,731
Utilities - Power & Water	488	593	80	1,029	663	500	513	498	3,025	559	485	601	9,035
Utilities - Trash Service	-	-	-	4,546	255	300	-	-	-	298	-	2,217	7,615
<b>Total Utilities</b>	<b>1,376</b>	<b>1,039</b>	<b>545</b>	<b>5,898</b>	<b>1,327</b>	<b>1,287</b>	<b>1,364</b>	<b>2,109</b>	<b>3,025</b>	<b>3,155</b>	<b>2,281</b>	<b>3,974</b>	<b>27,381</b>
<b>Total Expense</b>	<b>4,662</b>	<b>6,668</b>	<b>2,444</b>	<b>9,370</b>	<b>3,674</b>	<b>12,337</b>	<b>5,938</b>	<b>5,507</b>	<b>5,755</b>	<b>11,373</b>	<b>5,356</b>	<b>7,133</b>	<b>80,217</b>
Net Operating Income	10,303	7,181	13,305	5,164	13,014	2,462	8,837	11,718	11,185	5,300	8,163	5,501	102,132
Other Expense													
Amortization expense	-	-	-	-	-	-	-	173	-	-	-	-	173
Depreciation expense	-	-	-	-	-	-	-	27,870	-	-	-	-	27,870
Interest Paid	3,323	3,211	3,203	3,092	3,392	2,974	3,068	3,264	2,950	3,145	2,833	3,127	37,582
Non- Recurring Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Rehab Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Appliances	-	-	2,403	-1,202	-	-	-	-	-	1,420	-	1,505	4,126
Construction Waste Disposal	-	400	-	-	-	-	-	-	-	-	-	-	400
Electrical	-	-	-	-	1,950	1,815	1,690	-	-	-	-	-	5,455
Flooring	-	1,195	1,330	-	2,775	413	2,798	-	-	1,686	-	-	10,196
General Maintenance	2,092	310	379	221	-	-	-	-	-	-	-	-	3,001
Painting / Drywall / Trim	828	-	1,583	3,857	5,779	216	4,393	-	-	-	-	-	16,655
Plumbing	200	-	-	700	-	-	1,850	-	-	-	-	-	2,750
<b>Total Rehab Expenses</b>	<b>3,120</b>	<b>1,905</b>	<b>5,694</b>	<b>3,576</b>	<b>10,504</b>	<b>2,443</b>	<b>10,731</b>	<b>-</b>	<b>-</b>	<b>3,106</b>	<b>-</b>	<b>1,505</b>	<b>42,584</b>
<b>Total Non- Recurring Expenses</b>	<b>3,120</b>	<b>1,905</b>	<b>5,694</b>	<b>3,576</b>	<b>10,504</b>	<b>2,443</b>	<b>10,731</b>	<b>-</b>	<b>-</b>	<b>3,106</b>	<b>-</b>	<b>1,505</b>	<b>42,584</b>
<b>Total Other Expense</b>	<b>6,443</b>	<b>5,116</b>	<b>8,898</b>	<b>6,668</b>	<b>13,897</b>	<b>5,417</b>	<b>13,799</b>	<b>31,307</b>	<b>2,950</b>	<b>6,251</b>	<b>2,833</b>	<b>4,632</b>	<b>108,209</b>
Net Profit	3,860	2,065	4,407	-1,504	-882	-2,955	-4,962	-19,588	8,235	-951	5,330	869	-6,076

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