

Income Statement Consolidated

1/1/2019 - 12/31/2020, By Year, Cash basis

Prepared By: MP Property Management,
LLC
PO Box 71572
Clive, IA 50325

810 Payton Avenue

Account	1/1/2019 - 12/31/2019	1/1/2020 - 12/31/2020	Total
Income			
Garage Rent	6,370.00	6,025.00	12,395.00
Interest Income	291.01	129.94	420.95
Laundry Income	3,582.50	4,102.75	7,685.25
NSF Fee Income	65.00		65.00
Other Income		423.75	423.75
Rent Income	416,846.66	417,672.79	834,519.45
Total Income	\$427,155.17	\$428,354.23	\$855,509.40
Expense			
Bank Fees	149.00	129.00	278.00
Cleaning	8,971.98	4,000.00	12,971.98
Commissions	300.00	900.00	1,200.00
Insurance	23,995.30	29,114.58	53,109.88
Lawn and Snow	3,714.70	3,084.69	6,799.39
Legal and Professional Fees	3,221.41	3,299.50	6,520.91
Licenses and Permits	2,085.30	109.96	2,195.26
Maintenance and Repairs			
Maintenance and Repairs - Other	15,201.50	19,331.19	34,532.69
Painting	2,200.00	600.00	2,800.00
Supplies	11,724.55	5,483.45	17,208.00
Total for Maintenance and Repairs	\$29,126.05	\$25,414.64	\$54,540.69
Management Fees			
Management Fees - Other	14,400.00	15,640.00	30,040.00

Income Statement Consolidated

1/1/2019 - 12/31/2020, By Year, Cash basis

Prepared By: MP Property Management,
LLC
PO Box 71572
Clive, IA 50325

Account	1/1/2019 - 12/31/2019	1/1/2020 - 12/31/2020	Total
Total for Management Fees	\$14,400.00	\$15,640.00	\$30,040.00
Mortgage Loan Interest	99,028.82	98,420.36	197,449.18
Other Expenses			
Other Expenses - Other	25.00	10.00	35.00
Pest Service	2,964.92	2,600.10	5,565.02
Total for Other Expenses	\$2,989.92	\$2,610.10	\$5,600.02
Postage and Delivery	470.05	384.85	854.90
Storage	720.00	720.00	1,440.00
Taxes	60,655.00	62,932.00	123,587.00
Telephone Line Expense	1,982.82	1,856.84	3,839.66
Utilities			
Electric (House)	15,928.25	13,129.79	29,058.04
Electric (paid for tenant)	3,111.31	3,090.79	6,202.10
Electric (Vacant Units)	967.23	1,398.44	2,365.67
Trash Removal	3,330.00	3,658.05	6,988.05
Utilities - Other	25.00	76.72	101.72
Water and Sewer	25,734.88	29,368.31	55,103.19
Total for Utilities	\$49,096.67	\$50,722.10	\$99,818.77
Total Expense	\$300,907.02	\$299,338.62	\$600,245.64
Net Operating Income	\$126,248.15	\$129,015.61	\$255,263.76
Non-operating Expense			
Guaranteed payment to Eric	10,000.00	21,653.27	31,653.27
Total Non-operating Expense	\$10,000.00	\$21,653.27	\$31,653.27
Net Non-operating Income	(\$10,000.00)	(\$21,653.27)	(\$31,653.27)

Income Statement Consolidated

1/1/2019 - 12/31/2020, By Year, Cash basis

Prepared By: MP Property Management,
LLC
PO Box 71572
Clive, IA 50325

Account	1/1/2019 - 12/31/2019	1/1/2020 - 12/31/2020	Total
Net Income	\$116,248.15	\$107,362.34	\$223,610.49