

# Income Statement Consolidated

6/1/2020 - 5/31/2021, By Year, Cash basis

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

## 810 Payton Avenue

Account	06/01/2020 - 12/31/2020	01/01/2021 - 05/31/2021	Total
<b>Income</b>			
Garage Rent	3,100.00	1,950.00	5,050.00
Interest Income	75.77	41.59	117.36
Laundry Income	3,181.75	2,480.00	5,661.75
Other Income	367.50		367.50
Rent Income	250,310.59	167,342.77	417,653.36
<b>Total Income</b>	<b>\$257,035.61</b>	<b>\$171,814.36</b>	<b>\$428,849.97</b>
<b>Expense</b>			
Bank Fees	75.20	42.80	118.00
Cleaning	2,100.00	3,183.47	5,283.47
Commissions	300.00	260.00	560.00
Insurance	17,357.01	12,540.15	29,897.16
Lawn and Snow	1,724.69	2,356.73	4,081.42
Legal and Professional Fees	2,072.25	1,638.92	3,711.17
Licenses and Permits		1,241.45	1,241.45
Maintenance and Repairs			
Maintenance and Repairs - Other	12,482.46	2,440.59	14,923.05
Painting	200.00	510.00	710.00
Supplies	2,622.39	3,169.27	5,791.66
<b>Total for Maintenance and Repairs</b>	<b>\$15,304.85</b>	<b>\$6,119.86</b>	<b>\$21,424.71</b>
Management Fees			
Management Fees - Other	8,915.00	6,725.00	15,640.00
<b>Total for Management Fees</b>	<b>\$8,915.00</b>	<b>\$6,725.00</b>	<b>\$15,640.00</b>

# Income Statement Consolidated

6/1/2020 - 5/31/2021, By Year, Cash basis

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

Account	06/01/2020 - 12/31/2020	01/01/2021 - 05/31/2021	<b>Total</b>
Mortgage Loan Interest	59,062.07	38,134.20	97,196.27
Other Expenses			
Other Expenses - Other	6.00		6.00
Pest Service	1,444.50	2,889.00	4,333.50
<b>Total for Other Expenses</b>	<b>\$1,450.50</b>	<b>\$2,889.00</b>	<b>\$4,339.50</b>
Postage and Delivery	180.40	327.60	508.00
Storage	420.00	300.00	720.00
Taxes	33,539.00	33,539.30	67,078.30
Telephone Line Expense	1,084.53	787.85	1,872.38
Utilities			
Electric (House)	7,503.88	4,384.21	11,888.09
Electric (paid for tenant)	2,213.96	904.67	3,118.63
Electric (Vacant Units)	801.45	586.60	1,388.05
Trash Removal	2,303.25	1,389.17	3,692.42
Water and Sewer	18,092.90	10,964.07	29,056.97
<b>Total for Utilities</b>	<b>\$30,915.44</b>	<b>\$18,228.72</b>	<b>\$49,144.16</b>
<b>Total Expense</b>	<b>\$174,500.94</b>	<b>\$128,315.05</b>	<b>\$302,815.99</b>
<b>Net Operating Income</b>	<b>\$82,534.67</b>	<b>\$43,499.31</b>	<b>\$126,033.98</b>
<b>Non-operating Expense</b>			
Guaranteed payment to Eric	21,653.27	4,632.92	26,286.19
<b>Total Non-operating Expense</b>	<b>\$21,653.27</b>	<b>\$4,632.92</b>	<b>\$26,286.19</b>
<b>Net Non-operating Income</b>	<b>(\$21,653.27)</b>	<b>(\$4,632.92)</b>	<b>(\$26,286.19)</b>
<b>Net Income</b>	<b>\$60,881.40</b>	<b>\$38,866.39</b>	<b>\$99,747.79</b>