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**Murray Place Apartments, LLC**  
**Profit & Loss**  
 January through November 2015

12/08/15

Accrual Basis

	Jan 15	Feb 15	Mar 15	Apr 15	May 15
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
5120 · Rental Income	92,091.17	74,689.50	87,548.98	74,754.73	84,581.48
5150 · Rent Specials	0.00	-200.00	-1,050.00	-800.00	-2,000.00
5200 · Forfeited Deposits	4,295.00	450.00	1,360.00	0.00	1,850.00
5250 · Cable	0.00	0.00	0.00	0.00	0.00
5920 · NSF & Late Charges	2,173.00	800.00	946.80	792.00	955.00
5930 · Damages & Cleaning Fees	0.00	50.00	220.00	130.00	75.00
5940 · Laundry	0.00	0.00	0.00	0.00	0.00
5950 · Utility income	16.24	229.79	0.00	9.35	0.00
5990 · Other Revenue	432.50	355.00	1,277.50	825.00	473.55
<b>Total Income</b>	<b>99,007.91</b>	<b>76,374.29</b>	<b>90,303.28</b>	<b>75,711.08</b>	<b>85,935.03</b>
<b>Expense</b>					
6000 · Accounting	600.00	600.00	1,875.00	600.00	600.00
6010 · Advertising and Promotion	1,935.35	8,105.98	1,847.90	999.73	982.02
6030 · Automobile Expense					
7000 · Vehicle Maintenance & Repairs	385.17	11.11	19.28	61.70	42.00
6030 · Automobile Expense - Other	41.03	0.00	0.00	36.00	0.00
<b>Total 6030 · Automobile Expense</b>	<b>426.20</b>	<b>11.11</b>	<b>19.28</b>	<b>97.70</b>	<b>42.00</b>
6040 · Bank Service Charges	419.82	238.75	224.89	83.20	72.30
6060 · Carpet Cleaning and Repairs	754.44	0.00	1,044.94	500.45	439.96
6070 · Cleaning - Contract	2,420.00	525.00	520.00	425.00	685.00
6080 · Cleaning Supplies	33.72	53.14	0.00	0.00	0.00
6120 · Contract Labor	7,885.00	9,918.24	650.00	218.75	0.00
6170 · Computer and Internet Expenses	1,084.39	1,742.29	325.00	75.00	170.27
6300 · Equipment Repairs	0.00	0.00	0.00	0.00	0.00
6320 · Eviction Expense	-755.06	0.00	0.00	0.00	0.00
6340 · Exterminating	4,550.00	0.00	654.00	4,050.00	1,100.00
6360 · Fees	0.00	0.00	0.00	0.00	0.00
6420 · Insurance Expense					
6422 · Workmans Compensation	0.00	0.00	0.00	0.00	0.00
6424 · Health Insurance	-546.28	2,211.10	1,071.32	621.90	1,730.70
6430 · Insurance (Escrow)	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00
6420 · Insurance Expense - Other	0.00	40.00	0.00	20.00	0.00
<b>Total 6420 · Insurance Expense</b>	<b>6,953.72</b>	<b>9,751.10</b>	<b>8,571.32</b>	<b>8,141.90</b>	<b>9,230.70</b>

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12/08/15

Accrual Basis

	Jan 15	Feb 15	Mar 15	Apr 15	May 15
6460 · Internet & Cable	158.89	89.95	89.95	103.00	0.00
6490 · Lawn Maintenance	2,010.00	6,412.50	1,670.00	1,670.00	2,368.36
6560 · Miscellaneous Expense	0.00	0.00	0.00	0.00	35.24
6590 · Office Supplies	758.31	486.95	0.00	393.18	0.00
6600 · Paint & Supplies	3,864.71	610.88	1,650.19	1,012.52	633.20
6610 · Painting	5,372.00	1,340.00	1,780.00	4,480.00	2,895.00
6650 · Payroll Expenses	12,822.95	8,998.54	7,692.88	12,119.70	13,893.91
6660 · Pool Supplies	0.00	0.00	929.00	963.23	44.00
6670 · Postage	0.00	0.00	0.00	0.00	0.00
6810 · Referral Fee	0.00	0.00	200.00	0.00	0.00
6840 · Repairs and Maintenance	12,518.78	17,686.19	9,948.45	22,512.58	14,161.56
6880 · Security	59.96	191.81	135.92	322.79	248.81
6950 · Taxes & Licenses					
6941 · Taxes - Property (Escrow)	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00
6950 · Taxes & Licenses - Other	0.00	75.00	0.00	0.00	0.00
<b>Total 6950 · Taxes &amp; Licenses</b>	<b>6,000.00</b>	<b>6,075.00</b>	<b>6,000.00</b>	<b>6,000.00</b>	<b>6,000.00</b>
6970 · Tools	0.00	354.67	44.87	0.00	0.00
7300 · Uniforms	0.00	378.36	164.99	257.38	0.00
7400 · Utilities					
6280 · Electricity - Common	2,701.21	2,697.78	2,688.41	2,414.29	2,491.50
6285 · Electricity - Vacancy	1,112.47	2,019.98	1,373.83	1,129.77	821.28
6400 · Garbage & Trash Removal	2,941.49	2,601.38	2,326.76	345.37	1,912.65
6410 · Gas	0.00	0.00	36.61	0.00	0.00
6890 · Sewer	0.00	4,032.80	3,500.30	3,212.75	0.00
6960 · Telephone Expense	126.00	240.80	250.97	-107.72	235.59
7020 · Water	9,376.48	2,771.84	2,405.84	2,296.04	5,576.68
<b>Total 7400 · Utilities</b>	<b>16,257.65</b>	<b>14,364.58</b>	<b>12,582.72</b>	<b>9,290.50</b>	<b>11,037.70</b>
<b>Total Expense</b>	<b>86,130.83</b>	<b>87,935.04</b>	<b>58,621.30</b>	<b>74,316.61</b>	<b>64,640.03</b>
<b>Net Ordinary Income</b>	<b>12,877.08</b>	<b>-11,560.75</b>	<b>31,681.98</b>	<b>1,394.47</b>	<b>21,295.00</b>
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
6440 · Interest Expense	19,087.03	19,479.56	17,717.76	19,687.09	18,983.32
<b>Total Other Expense</b>	<b>19,087.03</b>	<b>19,479.56</b>	<b>17,717.76</b>	<b>19,687.09</b>	<b>18,983.32</b>
<b>Net Other Income</b>	<b>-19,087.03</b>	<b>-19,479.56</b>	<b>-17,717.76</b>	<b>-19,687.09</b>	<b>-18,983.32</b>
<b>Net Income</b>	<b>-6,209.95</b>	<b>-31,040.31</b>	<b>13,964.22</b>	<b>-18,292.62</b>	<b>2,311.68</b>

**Murray Place Apartments, LLC**  
**Profit & Loss**  
 January through November 2015

12/08/15

Accrual Basis

	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
5120 · Rental Income	85,217.91	85,083.03	84,989.15	90,772.44	86,896.19
5150 · Rent Specials	-1,900.00	-2,538.91	-1,203.08	-800.00	-1,000.00
5200 · Forfeited Deposits	4,322.50	2,450.00	40.00	3,190.00	795.00
5250 · Cable	0.00	0.00	906.86	0.00	0.00
5920 · NSF & Late Charges	745.00	875.69	551.00	1,356.00	2,308.23
5930 · Damages & Cleaning Fees	382.12	100.00	166.00	40.00	30.00
5940 · Laundry	0.00	3,433.00	0.00	0.00	227.13
5950 · Utility income	150.00	0.00	0.00	51.64	62.52
5990 · Other Revenue	1,632.88	2,133.03	2,633.97	863.00	740.00
<b>Total Income</b>	<b>90,550.41</b>	<b>91,535.84</b>	<b>88,083.90</b>	<b>95,473.08</b>	<b>90,059.07</b>
<b>Expense</b>					
6000 · Accounting	600.00	600.00	600.00	600.00	600.00
6010 · Advertising and Promotion	249.00	1,044.20	1,062.00	1,097.50	3,543.34
6030 · Automobile Expense					
7000 · Vehicle Maintenance & Repairs	-11.69	50.00	0.00	4.18	1,541.90
6030 · Automobile Expense - Other	40.00	40.00	55.00	0.00	55.00
<b>Total 6030 · Automobile Expense</b>	<b>28.31</b>	<b>90.00</b>	<b>55.00</b>	<b>4.18</b>	<b>1,596.90</b>
6040 · Bank Service Charges	76.80	83.90	82.80	80.60	86.60
6060 · Carpet Cleaning and Repairs	1,053.40	1,017.40	709.43	1,022.91	1,528.87
6070 · Cleaning - Contract	915.00	900.00	690.00	620.00	970.00
6080 · Cleaning Supplies	0.00	0.00	0.00	0.00	0.00
6120 · Contract Labor	1,744.01	10,314.30	6,852.12	4,479.50	2,753.00
6170 · Computer and Internet Expenses	75.00	75.00	75.00	164.95	265.00
6300 · Equipment Repairs	0.00	0.00	275.53	0.00	0.00
6320 · Eviction Expense	0.00	135.00	0.00	0.00	0.00
6340 · Exterminating	400.00	5,300.00	450.00	0.00	3,600.00
6360 · Fees	0.00	0.00	0.00	30.00	0.00
6420 · Insurance Expense					
6422 · Workmans Compensation	0.00	0.00	0.00	4,478.00	0.00
6424 · Health Insurance	1,724.70	1,262.88	1,175.35	1,087.82	568.64
6430 · Insurance (Escrow)	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00
6420 · Insurance Expense - Other	0.00	0.00	0.00	0.00	0.00
<b>Total 6420 · Insurance Expense</b>	<b>9,224.70</b>	<b>8,762.88</b>	<b>8,675.35</b>	<b>13,065.82</b>	<b>8,068.64</b>

**Murray Place Apartments, LLC**  
**Profit & Loss**  
**January through November 2015**

12/08/15

Accrual Basis

	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15
6460 · Internet & Cable	95.27	89.95	89.95	0.00	89.95
6490 · Lawn Maintenance	2,195.00	4,235.00	1,970.00	1,670.00	1,670.00
6560 · Miscellaneous Expense	0.00	0.00	0.00	0.00	0.00
6590 · Office Supplies	191.00	368.64	67.41	-99.00	403.11
6600 · Paint & Supplies	554.05	791.50	554.05	364.07	1,273.46
6610 · Painting	2,725.00	5,605.00	2,749.00	2,040.00	4,220.00
6650 · Payroll Expenses	12,612.69	17,142.57	5,024.03	13,462.82	18,584.51
6660 · Pool Supplies	0.00	564.70	0.00	140.00	112.00
6670 · Postage	0.00	49.00	0.00	16.54	0.00
6810 · Referral Fee	0.00	0.00	0.00	0.00	0.00
6840 · Repairs and Maintenance	15,639.80	18,649.01	3,904.31	5,736.25	14,651.14
6880 · Security	307.80	352.77	539.64	0.00	217.86
6950 · Taxes & Licenses					
6941 · Taxes - Property (Escrow)	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00
6950 · Taxes & Licenses - Other	0.00	0.00	0.00	0.00	0.00
<b>Total 6950 · Taxes &amp; Licenses</b>	<b>6,000.00</b>	<b>6,000.00</b>	<b>6,000.00</b>	<b>6,000.00</b>	<b>6,000.00</b>
6970 · Tools	0.00	0.00	0.00	0.00	-204.57
7300 · Uniforms	0.00	0.00	0.00	0.00	0.00
7400 · Utilities					
6280 · Electricity - Common	2,507.79	2,448.27	2,657.22	2,899.55	2,927.69
6285 · Electricity - Vacancy	791.76	1,409.04	2,629.31	1,121.64	877.26
6400 · Garbage & Trash Removal	1,468.95	1,468.95	1,468.95	1,468.95	2,937.90
6410 · Gas	0.00	0.00	0.00	0.00	0.00
6890 · Sewer	0.00	0.00	4,171.25	3,518.05	3,237.60
6960 · Telephone Expense	135.59	351.08	243.53	240.99	241.17
7020 · Water	5,751.50	5,818.15	2,867.00	2,464.40	2,278.96
<b>Total 7400 · Utilities</b>	<b>10,655.59</b>	<b>11,495.49</b>	<b>14,037.26</b>	<b>11,713.58</b>	<b>12,500.58</b>
<b>Total Expense</b>	<b>65,342.42</b>	<b>93,666.31</b>	<b>54,462.88</b>	<b>62,209.72</b>	<b>82,530.39</b>
<b>Net Ordinary Income</b>	<b>25,207.99</b>	<b>-2,130.47</b>	<b>33,621.02</b>	<b>33,263.36</b>	<b>7,528.68</b>
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
6440 · Interest Expense	19,616.10	18,983.32	19,616.10	19,616.10	18,983.32
<b>Total Other Expense</b>	<b>19,616.10</b>	<b>18,983.32</b>	<b>19,616.10</b>	<b>19,616.10</b>	<b>18,983.32</b>
<b>Net Other Income</b>	<b>-19,616.10</b>	<b>-18,983.32</b>	<b>-19,616.10</b>	<b>-19,616.10</b>	<b>-18,983.32</b>
<b>Net Income</b>	<b>5,591.89</b>	<b>-21,113.79</b>	<b>14,004.92</b>	<b>13,647.26</b>	<b>-11,454.64</b>

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**Murray Place Apartments, LLC**  
**Profit & Loss**  
**January through November 2015**

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	Nov 15	TOTAL
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
5120 · Rental Income	103,083.73	949,708.31
5150 · Rent Specials	-450.00	-11,941.99
5200 · Forfeited Deposits	1,395.00	20,147.50
5250 · Cable	1,181.02	2,087.88
5920 · NSF & Late Charges	2,164.27	13,666.99
5930 · Damages & Cleaning Fees	80.00	1,273.12
5940 · Laundry	0.00	3,660.13
5950 · Utility income	0.00	519.54
5990 · Other Revenue	1,470.00	12,836.43
<b>Total Income</b>	<b>108,924.02</b>	<b>991,957.91</b>
<b>Expense</b>		
6000 · Accounting	600.00	7,875.00
6010 · Advertising and Promotion	249.00	21,116.02
6030 · Automobile Expense		
7000 · Vehicle Maintenance & Repairs	0.00	2,103.65
6030 · Automobile Expense - Other	0.00	267.03
<b>Total 6030 · Automobile Expense</b>	<b>0.00</b>	<b>2,370.68</b>
6040 · Bank Service Charges	0.00	1,449.66
6060 · Carpet Cleaning and Repairs	582.94	8,654.74
6070 · Cleaning - Contract	180.00	8,850.00
6080 · Cleaning Supplies	0.00	86.86
6120 · Contract Labor	277.00	45,091.92
6170 · Computer and Internet Expenses	122.50	4,174.40
6300 · Equipment Repairs	0.00	275.53
6320 · Eviction Expense	0.00	-620.06
6340 · Exterminating	2,575.00	22,679.00
6360 · Fees	0.00	30.00
6420 · Insurance Expense		
6422 · Workmans Compensation	0.00	4,478.00
6424 · Health Insurance	568.64	11,476.77
6430 · Insurance (Escrow)	7,500.00	82,500.00
6420 · Insurance Expense - Other	4,819.00	4,879.00
<b>Total 6420 · Insurance Expense</b>	<b>12,887.64</b>	<b>103,333.77</b>

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	Nov 15	TOTAL
6460 · Internet & Cable	89.95	896.86
6490 · Lawn Maintenance	1,670.00	27,540.86
6560 · Miscellaneous Expense	0.00	35.24
6590 · Office Supplies	30.34	2,599.94
6600 · Paint & Supplies	419.94	11,728.57
6610 · Painting	2,200.00	35,406.00
6650 · Payroll Expenses	5,444.33	127,798.93
6660 · Pool Supplies	0.00	2,752.93
6670 · Postage	0.00	65.54
6810 · Referral Fee	800.00	1,000.00
6840 · Repairs and Maintenance	6,249.94	141,658.01
6880 · Security	232.90	2,610.26
6950 · Taxes & Licenses		
6941 · Taxes - Property (Escrow)	6,000.00	66,000.00
6950 · Taxes & Licenses - Other	0.00	75.00
<b>Total 6950 · Taxes &amp; Licenses</b>	<b>6,000.00</b>	<b>66,075.00</b>
6970 · Tools	0.00	194.97
7300 · Uniforms	0.00	800.73
7400 · Utilities		
6280 · Electricity - Common	2,810.71	29,244.42
6285 · Electricity - Vacancy	621.29	13,907.63
6400 · Garbage & Trash Removal	0.00	18,941.35
6410 · Gas	0.00	36.61
6890 · Sewer	3,322.80	24,995.55
6960 · Telephone Expense	241.12	2,199.12
7020 · Water	2,344.84	43,951.73
<b>Total 7400 · Utilities</b>	<b>9,340.76</b>	<b>133,276.41</b>
<b>Total Expense</b>	<b>49,952.24</b>	<b>779,807.77</b>
<b>Net Ordinary Income</b>	<b>58,971.78</b>	<b>212,150.14</b>
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
6440 · Interest Expense	19,087.03	210,856.73
<b>Total Other Expense</b>	<b>19,087.03</b>	<b>210,856.73</b>
<b>Net Other Income</b>	<b>-19,087.03</b>	<b>-210,856.73</b>
<b>Net Income</b>	<b>39,884.75</b>	<b>1,293.41</b>