

DRIFTWOOD APARTMENTS  
1200 N. 4<sup>TH</sup> ST  
LONGVIEW, TX 75601  
TEXAS REAL ESTATE BROKER / OWNER  
MARK COLEMAN 903-738-9420  
MARKWCOLEMAN@GMAIL.COM

UPDATE ENTIRE  
NEW ROOF TO BE  
INSTALLED 3-21  
COST \$105,000.00

A 66 unit apartment facility in (3) two story apartment buildings. The subject location is on the east central side of the City of Longview, in Gregg County, Texas. This location is along the N. Fourth Street corridor between Good Shepherd Medical Center to the south and Longview Regional Medical Center to the north. The subject Driftwood Apartments encompass a whole city block, being located on the east side of N. Fourth Street, south side of Pine Street, west side of N. Seventh Street, and north side of Russell Street, with a physical address of the apartments is 1200 N. Fourth Street, in the City of Longview, Gregg County, Texas.

LAND SIZE- 1.3145 AC 57,259.62 SQ FT Being described as a 1.3145 acre tract described as being Lots 1 through 8, Block 3 (NCB 813), Pegues Estates, in the City of Longview, in Gregg County, Texas.

ZONING- MF-1 MULTI FAMILY

The subject is an existing multi-family residential apartment property with 66 total residential apartment units in (3) free standing two story brick veneer apartment buildings. The total gross square footage for the facility is +/- 37,892 SF. These include efficiency units, one bedroom and one bath units, two bedroom and one bath units, and two bedroom and two bath units.

66 Total Units with new rental rates being implemented

(8) Efficiency Units - \$495 Per Month

(4) Two Bedroom/Two Bath Units - \$675 Per Month

(9) Two Bedroom/One Bath Units - \$650 Per Month

(45) One Bedroom/One Bath Units - \$550 Per Month

They were constructed in the 1960's, but have been well maintained and maintains a high occupancy, currently reported at 100%. This facility has a laundry building with four washers and six dryers, an onsite office, swimming pool, mail boxes, good common areas and landscaping, sidewalks, exterior lighting, and rear covered parking areas. City of Longview public utility service and public electric and gas service. This is an all bills paid complex.

## IMPROVEMENT DESCRIPTION SECTION

**Property Identification:** The Driftwood Apartments. A 66 unit apartment facility in (3) two story apartment buildings.

The subject is an existing multi-family residential apartment property with 66 total residential apartment units in (3) free standing two story brick veneer apartment buildings. The total gross square footage for the facility is +/- 37,892 SF. These include efficiency units, one bedroom and one bath units, two bedroom and one bath units, and two bedroom and two bath units. They were constructed in the 1960's, but have been well maintained and maintains a high occupancy, currently reported at 100%. This facility has a laundry building with four washers and six dryers, an onsite office, swimming pool, mail boxes, good common areas and landscaping, sidewalks, exterior lighting, and rear covered parking areas.

This facility has been well maintained, and overall is in average condition for the age of the facility.

The subject location is on the east central side of the City of Longview, in Gregg County, Texas. This location is along the N. Fourth Street corridor between Good Shepherd Medical Center to the south and Longview Regional Medical Center to the north. The subject Driftwood Apartments encompass a whole city block, being located on the east side of N. Fourth Street, south side of Pine Street, west side of N. Seventh Street, and north side of Russell Street, with a physical address of the apartments as provided by the client as 1200 N. Fourth Street, in the City of Longview, Gregg County, Texas.

The complex pays electricity, water, sewer and trash, as well as the common area maintenance expenses.

Building Type:	Class C Brick Apartments
Year Built:	1960's
Gross Building Area:	37,892 SF Gross Building Area in (3) Two Story Apartment Buildings.
No. Units & Sizes:	66 Total Units (8) Efficiency Units (4) Two Bedroom/Two Bath Units (9) Two Bedroom/One Bath Units (45) One Bedroom/One Bath Units
Site Preparation:	Clearing, leveling, and grading.
Foundation:	Pier and beam foundation under most of the building areas.
Structural Frame:	Wood stud framing.
Roof Systems:	Composition shingles over wood decking on structural frame. Partial gutters.
Exterior Walls:	Brick veneer and frame/siding trim exterior walls.

Ceiling:	Painted and textured sheetrock/Drywall.
Interior Walls:	Painted and textured sheetrock/Drywall.
Kitchens:	Each unit includes sinks, freezers/refrigerators, ranges/stoves, wood cabinets. There are some dishwashers, reported to be in 80% of the units.
Fireplaces:	None available.
Washer/Dryer Connections:	The units do not include washer/dryer connections. There is the on-site laundry which will be described later in this section.
Baths:	Tile showers over tubs, with standard fixtures.
Flooring:	Combination of vinyl, tile, laminate and carpet.
Lighting:	Incandescent, typical fixtures.
Windows:	Mostly single slide windows, some fixed glass and single hung.
Air-Conditioning/Heating:	Twin compressor chill water air conditioning systems, many units have window units as support. Heat boiler system, and water boiler. These were in working order at the time of the appraisers inspection.

Parking/Other:

There is covered parking on the rear area behind the apartments, an office, boiler room, and a laundry room with four washers and six dryers, in-ground swimming pool and outdoor fireplace/patio areas. The laundry/boiler room has 684 SF and is located in the rear parking lot. Other secondary improvements include sidewalks, asphalt drives and parking areas, and good landscaping. There are concrete, wood and steel stairs and second level walks. It has a central courtyard area.

Building Access:

Standard steel front apartment doors for each unit. There are no rear doors. A few of the units have glass patio doors.

Personal Property:

Other than noted in the report, no personal property which might be present has been included in the value estimated for the subject property in the attached report. It does include all appliances and the washers and dryers. The personal property is limited to the laundry room washers and dryers.

**Improvement Analysis:**

The subject has reportedly been well managed over the past years, thus currently reflecting a high occupancy rate, reported at 100%. None of the subject units inspected need any additional maintenance, and are currently considered to be in average overall

condition. As has been noted, these have been upgraded and repaired over the past years as needed.

Landscaping is above average and typical for immediate area apartment complexes. No major deferred maintenance or structural problems were noted from our physical inspection, but the interiors of all the units were not inspected. Also, a complete inspection of all mechanical components (heating/cooling systems and appliances) was not made by the appraisers. No warranty is implied. An assumption is made that all are in working order. Some of the exterior trim needed painting, but this is a minor maintenance item.

After analyzing the improvements for design, layout, and overall functional utility, we conclude that the subject is adequate for its intended use.

The economic life of a property is the time which the improvements will yield a return on, and of, the investment over and above the economic life due to the land upon which the improvements are constructed.

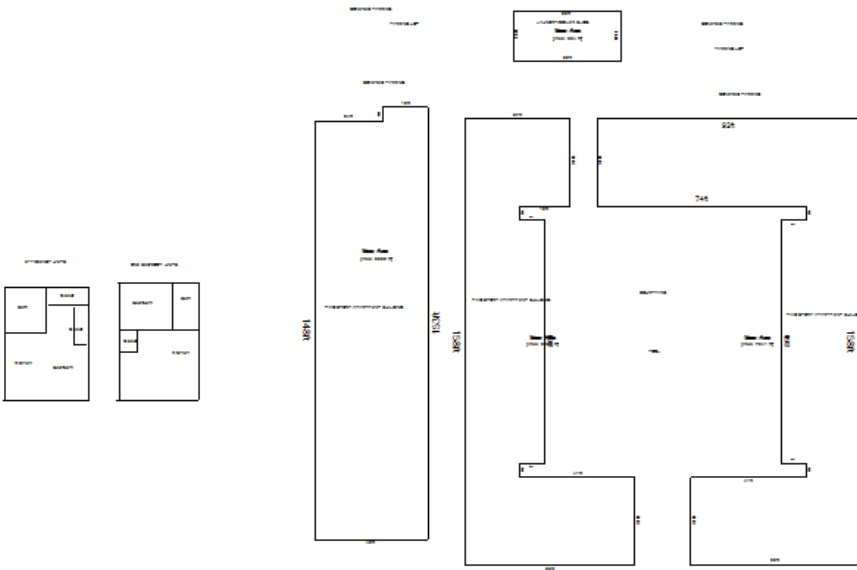
The estimated economic life of a class "C" apartment housing, such as the subject improvements, is estimated at years. In order to estimate the remaining economic life of the building, the subject was inspected to estimate the effective age. Based upon the subject's estimated date of construction (1960's) and the overall condition of the improvements, the effective age of the property is 25 years old. Therefore, the remaining economic life is 20 years.

**Conclusions:** The design and layout of the subject improvements are typical of properties of this type and adequately meets the needs of the apartment market. The subject improvements are in average overall condition and constructed with average

construction quality and workmanship. No major areas of deferred maintenance items were observed during the inspection.

The subject is a well utilized tract of land. No excess land is present.

Sketch



52 ft

Living Area		Area Calculation			
New Area	7341 ft <sup>2</sup>	<b>New Area</b>			<b>x 1.00 = 7341 ft<sup>2</sup></b>
New Area	5605 ft <sup>2</sup>	9ft x 86ft	x 1.00 =	774 ft <sup>2</sup>	
New Area	6000 ft <sup>2</sup>	36.36ft x 31ft	x 0.26 =	294.5 ft <sup>2</sup>	
New Area	684 ft <sup>2</sup>	96ft x 19ft	x 1.00 =	1824 ft <sup>2</sup>	
		31ft x 36.36ft	x 0.26 =	294.5 ft <sup>2</sup>	
		36.36ft x 19ft	x 0.43 =	294.5 ft <sup>2</sup>	
		74ft x 31ft	x 1.00 =	2294 ft <sup>2</sup>	
		19ft x 36.36ft	x 0.43 =	294.5 ft <sup>2</sup>	
		41ft x 31ft	x 1.00 =	1271 ft <sup>2</sup>	
		<b>New Area</b>		<b>x 1.00 = 5605 ft<sup>2</sup></b>	
		9ft x 86ft	x 1.00 =	774 ft <sup>2</sup>	
		36.36ft x 31ft	x 0.26 =	294.5 ft <sup>2</sup>	
		96ft x 19ft	x 1.00 =	1824 ft <sup>2</sup>	
		31ft x 36.36ft	x 0.26 =	294.5 ft <sup>2</sup>	
		36.36ft x 19ft	x 0.43 =	294.5 ft <sup>2</sup>	
		41ft x 31ft	x 1.00 =	1271 ft <sup>2</sup>	
		19ft x 36.36ft	x 0.43 =	294.5 ft <sup>2</sup>	
		18ft x 31ft	x 1.00 =	558.00 ft <sup>2</sup>	
		<b>New Area</b>		<b>x 1.00 = 6000 ft<sup>2</sup></b>	
		40ft x 148ft	x 1.00 =	5920 ft <sup>2</sup>	
		5ft x 16ft	x 1.00 =	80 ft <sup>2</sup>	
		<b>New Area</b>		<b>x 1.00 = 684 ft<sup>2</sup></b>	
<b>Total Living Area (rounded):</b>	<b>19630 ft<sup>2</sup></b>	38ft x 18ft	x 1.00 =	684 ft <sup>2</sup>	



<b>DRIFTWOOD APARTMENTS</b>		
<b>60 units</b>		
	<b>2019</b>	<b>YTDJUL20</b>
<b>Gross Income</b>	<b>345,270</b>	<b>204,281</b>
Exterminating	1,200	700
Accounting	276	161
Insurance	11,486	6,700
Office Supplies	65	24
Pool Items	345	162
Repairs / Maintenance	13,019	3,865
Supplies	3,004	5,489
Taxes - Property	21,130	
Utilities / Elec, Water, Gas, Trash	84,309	54,320
Wages/Salaries	18,427	9,509
Licenses/ Permits	660	330
<b>Expenses</b>	<b>153,922</b>	<b>81,260</b>
<b>Taxable Profit/Loss</b>	<b>191,348</b>	<b>123,021</b>

7 MONTHS ONLY

<b>DRIFTWOOD APARTMENTS</b>		
<b>60 Units</b>		
MONTHLY INCOME RENT ROLL		
	<b>2019</b>	<b>YTDJUL20</b>
<b>GROSS INCOME</b>	<b>345,270</b>	<b>204,279</b>
<b>MONTHLY</b>		
JANUARY	26,586	32,501
FEBRUARY	29,816	29,583
MARCH	26,642	29,150
APRIL	28,565	27,790
MAY	30,002	31,046
JUNE	27,284	27,675
JULY	32,654	26,534
AUGUST	26,069	0
SEPTEMBER	28,470	0
OCTOBER	30,430	0
NOVEMBER	29,676	0
DECEMBER	29,076	0
<b>TOTAL</b>	<b>345,270</b>	<b>204,279</b>





# DRIFTWOOD APARTMENTS -FEBRUARY 2021

UNIT #	BAL FWD	AMT DUE	HOUSING	TOTAL DUE	AMT PD	DATE PD	FORM PMT	NAME	CK#
1		550		550				WALKER	
2	610	485		1095				CHRISTOPHER	
3	495	495		990				CRAWFORD	
4	1450	550		2000				EVANS	
5		410		410				CONLEY	
6		495		495				FULLINGTON	
7		495		495				SMITH	
8		420		420				WRIGHT	
9		210	300	510				FLOWERS/HEALTHCORE	
10		520		520	PAID			KIDWELL-MAINTENANCE	
12	1690	525		2215				MARTIN	
14		525		525				SHOCKEY	
15		525		525				BLACKWELL	
17	330	650		980				MOORE	
18	51	525		576				BENTON	
19		525		525				WILKINS	
20		525		525				JONES	
21		525		525				PECHACEK	
22		475		475				SOWELL	
23		495		495				HEROLD	
25		600		600				SANTANA	
26		495		495				HARRISON	
27		525		525				MATTHEWS/CHESTER	
28		495		495				LEFFEL	
29		495		495				SHIRLEY	
30		525		525				WILLIAMS	
31	460	460		920				LAGRONE	
32		495		495				SINGLETON	
33	495	495		990				DOSS	
34		495		495				JOHNSON	
35	600	550		1150				WHEAT	
36	25	550		575				MORENO	
37		510		510				WELLS	
38	221	525		746				ENGSTROM	
39		525		525				GUEVARA	
40	2225	525		2750				SMITH, B	
42		650		650	PD IN JAN			THOMAS	
43		525		525				YOUNG	
44		550		550				HUDSON	
45		221	300	521				RAIBON	
46		525		525				M. NELSON	
47	10	650		660				JOHNSON	
49		410		410				FITZPATRICK	
50		500		500				HINSON	
51		224	383	607				TUCKER	
52		550		550				COLE	
53	235	525		760				GILL	
54		625		625				HERNANDEZ	
55		625		625				BRADLEY	
56		525		525				GILL	
57		525		525				LAMAY	
58	2050	650		2700				FRANKS	
59		650		650				VACANT	
60		500		500				GUERRERO/SOLIS	
61		510		510				MEDINA	
62	2750	625		3375				SHEPHERD	
63	1975	625		2600				CARDINEAUX	
64		510		510				HUTCHENS	
65	851	525		1376				DAVIS/OKRAY	
66		625		625				TAYLOR	
	16523.00	31040	983	48546	0				

DRIFTWOOD APARTMENTS 1200 N 4TH ST  
**STATEMENT (12 MONTHS)**  
 PERIOD=NOX 2019 - OCT 2020

	19-Nov	19-Dec	20-Jan	20-Feb	20-Mar	20-Apr	20-May	20-Jun	20-Jul	20-Aug	20-Sep	20-Oct	TOTAL
<b>REVENUE</b>													
<i>RESIDENTIAL RENTAL INCOME</i>													
Gross Potential Rent	<b>37,260.00</b>	<b>37,260.00</b>	<b>37,260.00</b>	<b>37,260.00</b>	<b>37,260.00</b>	<b>37,260.00</b>	<b>37,260.00</b>	<b>37,260.00</b>	<b>37,260.00</b>	<b>37,260.00</b>	<b>37,260.00</b>	<b>37,260.00</b>	<b>447,120.00</b>
Less Vacancy		550.00		1,100.00	650.00	650.00		2,145.00	495.00	495.00	495.00		6,580.00
Less Employee Concessions	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	6,300.00
Delinquency	3,073.00	3,841.00	3,195.33	3,212.00	2,867.33	3,799.33	5,463.00	3,194.00	2,446.00	4,627.00	3,431.00	3,574.00	42,722.99
<b>TOTAL RENTAL INCOME COLLECTED</b>	<b>29,673.70</b>	<b>29,073.70</b>	<b>32,501.70</b>	<b>29,583.00</b>	<b>29,150.00</b>	<b>27,790.00</b>	<b>31,046.68</b>	<b>27,675.00</b>	<b>26,535.00</b>	<b>29,735.00</b>	<b>28,262.00</b>	<b>27,144.00</b>	<b>348,169.78</b>
<i>OTHER INCOME</i>													
Deposit Forfeit													
Laundry Income	785.00	825.00	840.00	765.00	798.00	774.00	804.00	816.00	792.00	788.00	804.00	812.00	9,603.00
Vending Machine Income			253.84			223.65			192.11			138.33	807.93
Application Fee							20.00						20.00
Pet Fees		250.00				250.00		250.00					750.00
Bad Debt Recovery													
<b>TOTAL OTHER INCOME</b>	<b>785.00</b>	<b>1,075.00</b>	<b>1,093.84</b>	<b>765.00</b>	<b>798.00</b>	<b>1,247.65</b>	<b>824.00</b>	<b>1,066.00</b>	<b>984.11</b>	<b>788.00</b>	<b>804.00</b>	<b>950.33</b>	<b>11,180.93</b>
<b>TOTAL REVENUE</b>	<b>30,458.70</b>	<b>30,148.70</b>	<b>33,595.54</b>	<b>30,348.00</b>	<b>29,948.00</b>	<b>29,037.65</b>	<b>31,870.68</b>	<b>28,741.00</b>	<b>27,519.11</b>	<b>30,523.00</b>	<b>29,066.00</b>	<b>28,094.33</b>	<b>359,350.71</b>
<b>OPERATING EXPENSES</b>													
<i>NON-RECOVERABLE EXPENSES</i>													
<i>REPAIRS &amp; MAINTENANCE</i>													
7010-0000 R&M - Electrical						175.00							175.00
R&M - HVAC													
R&M - Interior													
R&M - Plumbing				136.12	181.32	437.77					298.48	150.00	1,203.69
R&M - Fire System/Fire Prevention		135.20											135.20
R&M - Extermination/Pest Control Interior		216.50	108.25	108.25	108.25	108.25	108.25	108.25	108.25	108.25	108.25	108.25	1,190.75
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>		<b>351.70</b>	<b>108.25</b>	<b>244.37</b>	<b>289.57</b>	<b>721.02</b>	<b>108.25</b>	<b>108.25</b>	<b>108.25</b>	<b>108.25</b>	<b>406.73</b>	<b>258.25</b>	<b>2,704.64</b>
<i>UTILITIES</i>													
Electricity	3,150.83	1,317.46	2,280.95	2,061.27	2,062.59	2,964.31	3,452.76	3,755.89	4,884.88	4,525.24	4,309.55	4,045.59	38,811.32
Gas	912.23	1,300.51	1,473.44	1,452.45	954.01	898.70	383.08	297.92	469.40	465.72	520.38	669.61	9,797.45
Water & Sewer	2,014.67	2,145.32	2,039.32	2,042.50	1,965.38	1,959.02	2,143.20	2,045.68	1,966.97	2,119.61	1,980.22	2,132.33	24,554.22
Trash Disposal	539.61	473.75	940.22	820.00	645.52	810.94	633.95	1,095.03	702.37	250.48	250.34	250.48	7,412.69

DRIFTWOOD APARTMENTS 1200 N 4TH ST

**STATEMENT (12 MONTHS)**

PERIOD=NOX 2019 - OCT 2020

Telephone/Cable/Internet	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	444.00
<b>TOTAL UTILITIES</b>	<b>6,654.34</b>	<b>5,274.04</b>	<b>6,770.93</b>	<b>6,413.22</b>	<b>5,664.50</b>	<b>6,669.97</b>	<b>6,649.99</b>	<b>7,231.52</b>	<b>8,060.62</b>	<b>7,398.05</b>	<b>7,097.49</b>	<b>7,135.01</b>	<b>81,019.68</b>	
<b>MANAGEMENT FEES</b>														
Property Management Fees	OWNER	MANAGES												
<i>TOTAL MANAGEMENT FEES</i>														
<b>TAX EXPENSE</b>														
Property Tax					30,901.03									30,901.03
<b>TOTAL TAX EXPENSE</b>					<b>30,901.03</b>									<b>30,901.03</b>
<b>INSURANCE</b>														
Property Insurance	869.18	869.18	869.18	869.18	869.18	3,335.55		951.70	951.70	951.70	951.70	951.70	951.70	12,439.95
<b>TOTAL INSURANCE</b>	<b>869.18</b>	<b>869.18</b>	<b>869.18</b>	<b>869.18</b>	<b>869.18</b>	<b>3,335.55</b>		<b>951.70</b>	<b>951.70</b>	<b>951.70</b>	<b>951.70</b>	<b>951.70</b>	<b>951.70</b>	<b>12,439.95</b>
<b>ADVERTISING &amp; PROMOTION</b>														
Advertising														
<b>TOTAL ADVERTISING &amp; PROMOTION</b>														
<b>GENERAL &amp; ADMINISTRATIVE</b>														
Office Supplies														
Taxes & Licenses		110.00												
Dues & Subscriptions														
<b>TOTAL GENERAL &amp; ADMINISTRATIVE</b>		<b>110.00</b>												<b>110.00</b>
<b>SALARIES AND BENEFITS</b>														
Manager Salaries is owner \$0.00														
Maintennance Employee	1,021.79	990.81	1,645.10	679.07	1,486.53	955.05	1,573.72	958.31	1,519.30	1,475.04	1,284.24	658.25	14,247.21	
Employers Payroll Taxes	555.49	501.93	563.96	405.89	481.93	355.04	534.15	433.49	483.99	430.81	441.41	480.99	5,669.08	
Payroll Fees/Processing Fees														
<b>TOTAL SALARIES AND BENEFITS</b>	<b>1,577.28</b>	<b>1,492.74</b>	<b>2,209.06</b>	<b>1,084.96</b>	<b>1,968.46</b>	<b>1,310.09</b>	<b>2,107.87</b>	<b>1,391.80</b>	<b>2,003.29</b>	<b>1,905.85</b>	<b>1,725.65</b>	<b>1,139.24</b>	<b>19,916.29</b>	
<b>NON-OPERATING EXPENSES</b>														
<b>MAJOR REPAIRS/RENOVATIONS</b>														
Flooring	562.90	86.60				86.60			86.60	342.94	1,745.32	86.60	2,997.56	
Refrigerators / Ranges	162.32		845.70		452.06	67.66				380.83		332.22	2,240.79	
Water Heaters														
Mechanical-HVAC											5,771.05	5,154.02	10,925.07	
Exterior Improvements														

DRIFTWOOD APARTMENTS 1200 N 4TH ST

**STATEMENT (12 MONTHS)**

PERIOD=NOX 2019 - OCT 2020

<b>TOTAL MAJOR REPAIRS/RENOVATIONS</b>	<b>725.22</b>	<b>86.60</b>	<b>845.70</b>		<b>452.06</b>	<b>154.26</b>			<b>86.60</b>	<b>723.77</b>	<b>7,516.37</b>	<b>5,572.84</b>	<b>16,163.42</b>
<b>TOTAL EXPENSES</b>	<b>10,611.02</b>	<b>9,259.26</b>	<b>11,896.96</b>	<b>8,611.73</b>	<b>3,289.70</b>	<b>12,190.89</b>	<b>8,866.11</b>	<b>9,683.27</b>	<b>11,102.21</b>	<b>11,087.62</b>	<b>17,697.94</b>	<b>15,057.04</b>	<b>129,353.75</b>
<b>NET INCOME</b>	<b>19,847.68</b>	<b>20,889.44</b>	<b>21,698.58</b>	<b>21,736.27</b>	<b>26,658.30</b>	<b>16,846.76</b>	<b>23,004.57</b>	<b>19,057.73</b>	<b>16,416.90</b>	<b>19,435.38</b>	<b>11,368.06</b>	<b>13,037.29</b>	<b>229,996.96</b>



INCLUDES NOV AND DEC 2020

1/27/2021 5:52 PM

DRIFTWOOD APARTMENTS 1200 N 4TH ST															
STATEMENT (14 MONTHS)															
PERIOD=NOX 2019 - OCT 2020															
	19-Nov	19-Dec	20-Jan	20-Feb	20-Mar	20-Apr	20-May	20-Jun	20-Jul	20-Aug	20-Sep	20-Oct	20-Nov	20-Dec	TOTAL
<b>REVENUE</b>															
<i>RESIDENTIAL RENTAL INCOME</i>															
Gross Potential Rent	37,260.00	37,260.00	37,260.00	37,260.00	37,260.00	37,260.00	37,260.00	37,260.00	37,260.00	37,260.00	37,260.00	37,260.00	37,260.00	37,260.00	521,640.00
Less Vacancy		550.00		1,100.00	650.00	650.00		2,145.00	495.00	495.00	495.00				6,580.00
Less Employee Concessions	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	7,350.00
Delinquency	3,073.00	3,841.00	3,195.33	3,212.00	2,867.33	3,799.33	5,463.00	3,194.00	2,446.00	4,627.00	3,431.00	3,574.00	3,037.00	4,550.00	50,309.99
<b>TOTAL RENTAL INCOME COLLECTED</b>	<b>29,673.70</b>	<b>29,073.70</b>	<b>32,501.70</b>	<b>29,583.00</b>	<b>29,150.00</b>	<b>27,790.00</b>	<b>31,046.68</b>	<b>27,675.00</b>	<b>26,535.00</b>	<b>29,735.00</b>	<b>28,262.00</b>	<b>27,144.00</b>	<b>28,286.00</b>	<b>26,286.00</b>	<b>402,741.78</b>
<i>OTHER INCOME</i>															
Deposit Forfeit															
Laundry Income	785.00	825.00	840.00	765.00	798.00	774.00	804.00	816.00	792.00	788.00	804.00	812.00	825.75	915.00	9,603.00
Vending Machine Income			253.84			223.65			192.11			138.33			807.93
Application Fee							20.00								20.00
Pet Fees		250.00				250.00		250.00							750.00
Bad Debt Recovery															
<b>TOTAL OTHER INCOME</b>	<b>785.00</b>	<b>1,075.00</b>	<b>1,093.84</b>	<b>765.00</b>	<b>798.00</b>	<b>1,247.65</b>	<b>824.00</b>	<b>1,066.00</b>	<b>984.11</b>	<b>788.00</b>	<b>804.00</b>	<b>950.33</b>	<b>825.75</b>	<b>915.00</b>	<b>12,921.68</b>
<b>TOTAL REVENUE</b>	<b>30,458.70</b>	<b>30,148.70</b>	<b>33,595.54</b>	<b>30,348.00</b>	<b>29,948.00</b>	<b>29,037.65</b>	<b>31,870.68</b>	<b>28,741.00</b>	<b>27,519.11</b>	<b>30,523.00</b>	<b>29,066.00</b>	<b>28,094.33</b>	<b>29,111.75</b>	<b>27,201.00</b>	<b>415,663.46</b>
<b>OPERATING EXPENSES</b>															
<i>NON-RECOVERABLE EXPENSES</i>															
<i>REPAIRS &amp; MAINTENANCE</i>															
7010-0000 R&M - Electrical						175.00									175.00
R&M - HVAC															
R&M - Interior															
R&M - Plumbing				136.12	181.32	437.77					298.48	150.00			1,203.69
R&M - Fire System/Fire Prevention		135.20													135.20
R&M - Extermination/Pest Control Interior		216.50	108.25	108.25	108.25	108.25	108.25	108.25		108.25	108.25	108.25	108.25	108.25	1,299.00
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>		<b>351.70</b>	<b>108.25</b>	<b>244.37</b>	<b>289.57</b>	<b>721.02</b>	<b>108.25</b>	<b>108.25</b>	<b>108.25</b>	<b>108.25</b>	<b>406.73</b>	<b>258.25</b>	<b>108.25</b>	<b>108.25</b>	<b>2,812.89</b>
<i>UTILITIES</i>															
Electricity	3,150.83	1,317.46	2,280.95	2,061.27	2,062.59	2,964.31	3,452.76	3,755.89	4,884.88	4,525.24	4,309.55	4,045.59	3,252.35	2,357.39	44,421.06
Gas	912.23	1,300.51	1,473.44	1,452.45	954.01	898.70	383.08	297.92	469.40	465.72	520.38	669.61	675.81	753.90	11,227.16
Water & Sewer	2,014.67	2,145.32	2,039.32	2,042.50	1,965.38	1,959.02	2,143.20	2,045.68	1,966.97	2,119.61	1,980.22	2,132.33	2,102.54	2,091.79	28,748.55
Trash Disposal	539.61	473.75	940.22	820.00	645.52	810.94	633.95	1,095.03	702.37	250.48	250.34	250.48	567.98	249.75	8,230.42
Telephone/Cable/Internet	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	518.00
<b>TOTAL UTILITIES</b>	<b>6,654.34</b>	<b>5,274.04</b>	<b>6,770.93</b>	<b>6,413.22</b>	<b>5,664.50</b>	<b>6,669.97</b>	<b>6,649.99</b>	<b>7,231.52</b>	<b>8,060.62</b>	<b>7,398.05</b>	<b>7,097.49</b>	<b>7,135.01</b>	<b>6,635.68</b>	<b>5,489.83</b>	<b>93,145.19</b>
<i>MANAGEMENT FEES</i>															
Property Management Fees	OWNER	MANAGES													

DRIFTWOOD APARTMENTS 1200 N 4TH ST  
**STATEMENT (14 MONTHS)**  
 PERIOD=NOX 2019 - OCT 2020

<i>TOTAL MANAGEMENT FEES</i>															
<i>TAX EXPENSE</i>															
Property Tax						30,901.03									30,901.03
<b>TOTAL TAX EXPENSE</b>						<b>30,901.03</b>									<b>30,901.03</b>
<i>INSURANCE</i>															
Property Insurance	869.18	869.18	869.18	869.18	869.18	3,335.55		951.70	951.70	951.70	951.70	951.70	951.70	951.70	14,343.35
<b>TOTAL INSURANCE</b>	<b>869.18</b>	<b>869.18</b>	<b>869.18</b>	<b>869.18</b>	<b>869.18</b>	<b>3,335.55</b>		<b>951.70</b>	<b>951.70</b>	<b>951.70</b>	<b>951.70</b>	<b>951.70</b>	<b>951.70</b>	<b>951.70</b>	<b>14,343.35</b>
<i>ADVERTISING &amp; PROMOTION</i>															
Advertising															
<b>TOTAL ADVERTISING &amp; PROMOTION</b>															
<i>GENERAL &amp; ADMINISTRATIVE</i>															
Office Supplies															
Taxes & Licenses		110.00													
Dues & Subscriptions															
<b>TOTAL GENERAL &amp; ADMINISTRATIVE</b>		<b>110.00</b>													<b>110.00</b>
<i>SALARIES AND BENEFITS</i>															
Manager Salaries is owner \$0.00															
Maintenance Employee	1,021.79	990.81	1,645.10	679.07	1,486.53	955.05	1,573.72	958.31	1,519.30	1,475.04	1,284.24	658.25	857.63	1,539.66	16,644.50
Employers Payroll Taxes	555.49	501.93	563.96	405.89	481.93	355.04	534.15	433.49	483.99	430.81	441.41	480.99	480.99	415.12	6,565.19
Payroll Fees/Processing Fees															
<b>TOTAL SALARIES AND BENEFITS</b>	<b>1,577.28</b>	<b>1,492.74</b>	<b>2,209.06</b>	<b>1,084.96</b>	<b>1,968.46</b>	<b>1,310.09</b>	<b>2,107.87</b>	<b>1,391.80</b>	<b>2,003.29</b>	<b>1,905.85</b>	<b>1,725.65</b>	<b>1,139.24</b>	<b>1,338.62</b>	<b>1,954.78</b>	<b>23,209.69</b>
<i>NON-OPERATING EXPENSES</i>															
<i>MAJOR REPAIRS/RENOVATIONS</i>															
Flooring	562.90	86.60				86.60			86.60	342.94	1,745.32	86.60		281.45	3,279.01
Refrigerators / Ranges	162.32		845.70		452.06	67.66				380.83		332.22	94.72	349.01	2,684.52
Water Heaters															
Mechanical-HVAC										5,771.05	5,154.02				10,925.07
Exterior Improvements															
<b>TOTAL MAJOR REPAIRS/RENOVATIONS</b>	<b>725.22</b>	<b>86.60</b>	<b>845.70</b>		<b>452.06</b>	<b>154.26</b>			<b>86.60</b>	<b>723.77</b>	<b>7,516.37</b>	<b>5,572.84</b>	<b>94.72</b>	<b>630.46</b>	<b>16,888.60</b>
<b>TOTAL EXPENSES</b>	<b>10,611.02</b>	<b>9,259.26</b>	<b>11,896.96</b>	<b>8,611.73</b>	<b>3,289.70</b>	<b>12,190.89</b>	<b>8,866.11</b>	<b>9,683.27</b>	<b>11,102.21</b>	<b>11,087.62</b>	<b>17,697.94</b>	<b>15,057.04</b>	<b>9,128.97</b>	<b>9,135.02</b>	<b>147,617.74</b>
<b>NET INCOME</b>	<b>19,847.68</b>	<b>20,889.44</b>	<b>21,698.58</b>	<b>21,736.27</b>	<b>26,658.30</b>	<b>16,846.76</b>	<b>23,004.57</b>	<b>19,057.73</b>	<b>16,416.90</b>	<b>19,435.38</b>	<b>11,368.06</b>	<b>13,037.29</b>	<b>19,982.78</b>	<b>18,065.98</b>	<b>268,045.72</b>

9:16 AM  
09/24/20  
Accrual Basis

THE HANDWRITTEN  
TOTALS INCLUDE CASH  
PAYMENTS THAT ARE  
DEPOSITED INTO  
ANOTHER ACCOUNT,  
ORIGINAL TOTAL WAS  
DEPOSITS TO RENTAL  
ACCOUNT ONLY

MARK W COLEMAN  
Profit & Loss by Class  
January 2019

Driftwood

	DRIFTWOOD	TOTAL
Income		
419 · Rents Collected	<del>22,599.00</del>	22,599.00
425 · Miscellaneous Income	<del>220.43</del>	220.43
Total Income	<del>22,819.43</del>	22,819.43
Gross Profit	<del>22,819.43</del>	22,819.43
Expense		
EVICTON FEES	126.00	126.00
601 · Accounting & Legal	126.00	126.00
649 · General Insurance	1,078.23	1,078.23
685 · Repairs & Maintenance	1,763.98	1,763.98
703 · Supplies	88.98	88.98
713 · Utilities	10,548.80	10,548.80
Total Expense	13,731.99	13,731.99
Net Income	<del>9,087.44</del>	9,087.44
	12,855	

9:17 AM

09/24/20

Accrual Basis

MARK W COLEMAN  
Profit & Loss by Class  
February 2019

	DRIFTWOOD	TOTAL
Income		
419 · Rents Collected	<del>25,061.16</del> 29,816.75	25,061.16
Total Income	<u>25,061.16</u>	<u>25,061.16</u>
Gross Profit	25,061.16	25,061.16
Expense		
EVICITION FEES	150.00	150.00
REFUND TO TENANTS	262.50	262.50
649 · General Insurance	1,078.23	1,078.23
685 · Repairs & Maintenance	2,716.69	2,716.69
703 · Supplies	1,221.55	1,121.55
713 · Utilities	4,919.22	4,919.22
717 · Reimbursements	262.50	262.50
Total Expense	<u>10,610.69</u>	<u>10,610.69</u>
Net Income	<del>14,450.47</del>	<del>14,450.47</del>
	19,206.06	

9:17 AM

09/24/20

Accrual Basis

**MARK W COLEMAN**  
**Profit & Loss by Class**

March 2019

	<u>DRIFTWOOD</u>	<u>TOTAL</u>
Income		
419 · Rents Collected	<u>26,642. <del>23,731.00</del></u>	<u>23,731.00</u>
Total Income	<u>23,731.00</u>	<u>23,731.00</u>
Gross Profit	<u>23,731.00</u>	<u>23,731.00</u>
Expense		
685 · Repairs & Maintenance	246.22	246.22
700 · Licenses & Permits	550.00	550.00
713 · Utilities	5,902.25	5,902.25
Total Expense	<u>6,698.47</u>	<u>6,698.47</u>
Net Income	<u><del>17,032.53</del> 19,944</u>	<u><del>17,032.53</del></u>

9:18 AM

09/24/20

Accrual Basis

**MARK W COLEMAN**  
**Profit & Loss by Class**  
April 2019

	<u>DRIFTWOOD</u>	<u>TOTAL</u>
Income	<u>28,565.00</u>	
419 · Rents Collected	<del>27,615.00</del>	27,615.00
424 · Refunds	<del>149.00</del>	149.00
425 · Miscellaneous Income	<u>237.10</u>	<u>237.10</u>
Total Income	<u>28,001.10</u>	<u>28,001.10</u>
Gross Profit	<u>28,001.10</u>	<u>28,001.10</u>
Expense	<u>28,565</u>	
EVICITION FEES	126.00	126.00
641 · Dues & Subscriptions	275.00	275.00
649 · General Insurance	2,376.53	2,376.53
685 · Repairs & Maintenance	594.89	594.89
703 · Supplies	27.06	27.06
713 · Utilities	6,730.73	6,730.73
Total Expense	<u>10,130.21</u>	<u>10,130.21</u>
Net Income	<u>17,870.89</u>	<u>17,870.89</u>
	<u>18,434.79</u>	

9:18 AM

09/24/20

Accrual Basis

# MARK W COLEMAN Profit & Loss by Class

May 2019

	DRIFTWOOD	TOTAL
Income	<u>30,002.00</u>	
419 · Rents Collected	<del>26,029.50</del>	<del>26,029.50</del>
Total Income	<u>26,029.50</u>	<u>26,029.50</u>
Gross Profit	<u>26,029.50</u>	<u>26,029.50</u>
Expense	<u>30,002.00</u>	
613 · Check Fees	1.85	1.85
685 · Repairs & Maintenance	777.85	777.85
703 · Supplies	142.75	142.75
713 · Utilities	6,993.75	6,993.75
719 · Late Fees	249.45	249.45
Total Expense	<u>8,165.65</u>	<u>8,165.65</u>
Net Income	<u><del>-17,863.85</del></u>	<u><del>17,863.85</del></u>
	<u>21,836.55</u>	

9:19 AM

09/24/20

Accrual Basis

# MARK W COLEMAN Profit & Loss by Class

June 2019

	DRIFTWOOD	TOTAL
Income		
419 · Rents Collected	<u>27,284.75</u> <del>28,339.75</del>	28,339.75
Total Income	<u>28,339.75</u>	28,339.75
Gross Profit	28,339.75	28,339.75
Expense	<u>27,284.75</u>	
EVICION FEES	126.00	126.00
622 · Contract Labor	100.00	100.00
649 · General Insurance	1,738.36	1,738.36
685 · Repairs & Maintenance	1,078.70	1,078.70
703 · Supplies	38.13	38.13
713 · Utilities	6,321.37	6,321.37
Total Expense	<u>9,402.56</u>	9,402.56
Net Income	<u><del>18,937.19</del></u>	<u>18,937.19</u>
	17,882.19	



9:19 AM

09/24/20

Accrual Basis

**MARK W COLEMAN**  
**Profit & Loss by Class**  
July 2019

	<u>DRIFTWOOD</u>	<u>TOTAL</u>
<b>Income</b>		
419 - Rents Collected	<del>27,980.00</del>	27,980.00
425 - Miscellaneous Income	<del>207.81</del>	207.81
<b>Total Income</b>	<del>28,187.81</del>	28,187.81
<b>Gross Profit</b>	28,187.81	28,187.81
<b>Expense</b>		
613 - Check Fees	1.85	1.85
649 - General Insurance	869.18	869.18
685 - Repairs & Maintenance	1,022.61	1,022.61
703 - Supplies	14.23	14.23
713 - Utilities	8,006.27	8,006.27
<b>Total Expense</b>	9,914.14	9,914.14
<b>Net Income</b>	<del>18,273.67</del>	18,273.67
	22,740.26	

9:19 AM

09/24/20

Accrual Basis

**MARK W COLEMAN**  
**Profit & Loss by Class**  
August 2019

	<u>DRIFTWOOD</u>	<u>TOTAL</u>
Income	<u>26069</u>	<u>28,614.42</u>
419 · Rents Collected	<del>28,614.42</del>	28,614.42
Total Income	<u>28,614.42</u>	<u>28,614.42</u>
Gross Profit	<u>28,614.42</u>	<u>28,614.42</u>
Expense	<u>26069.00</u>	<u>9,145.34</u>
649 · General Insurance	869.18	869.18
685 · Repairs & Maintenance	823.27	823.27
703 · Supplies	49.75	49.75
713 · Utilities	7,403.14	7,403.14
Total Expense	<u>9,145.34</u>	<u>9,145.34</u>
Net Income	<u><del>19,469.08</del></u>	<u>19,469.08</u>
	16,923.66	

9:20 AM

09/24/20

Accrual Basis

**MARK W COLEMAN**  
**Profit & Loss by Class**  
September 2019

	<u>DRIFTWOOD</u>	<u>TOTAL</u>
Income	<u>28,470</u>	
419 · Rents Collected	<del>23,877.00</del>	<del>23,877.00</del>
Total Income	<u><del>23,877.00</del></u>	<u>23,877.00</u>
Gross Profit	<u>23,877.00</u>	<u>23,877.00</u>
Expense	<u>28,470</u>	
EVICION FEES	252.00	252.00
FEES	1.85	1.85
649 · General Insurance	869.18	869.18
685 · Repairs & Maintenance	540.68	540.68
703 · Supplies	75.29	75.29
713 · Utilities	8,239.60	8,239.60
Total Expense	<u>9,978.60</u>	<u>9,978.60</u>
Net Income	<u><del>43,898.40</del></u>	<u><del>13,898.40</del></u>
	18,491.40	

9:20 AM

09/24/20

Accrual Basis

**MARK W COLEMAN**  
**Profit & Loss by Class**  
October 2019

	<u>DRIFTWOOD</u>	<u>TOTAL</u>
<b>Income</b>		
419 · Rents Collected	<del>31,775.70</del>	31,775.70
425 · Miscellaneous Income	<del>256.36</del>	256.36
<b>Total Income</b>	<u>32,032.06</u>	<u>32,032.06</u>
<b>Gross Profit</b>	32,032.06	32,032.06
<b>Expense</b>		
EVICITION FEES	150.00	150.00
FEES	1.85	1.85
601 · Accounting & Legal	150.00	150.00
649 · General Insurance	869.18	869.18
685 · Repairs & Maintenance	2,179.35	2,179.35
703 · Supplies	775.97	775.97
713 · Utilities	7,325.39	7,325.39
<b>Total Expense</b>	<u>11,451.74</u>	<u>11,451.74</u>
<b>Net Income</b>	<del>20,580.32</del>	<del>20,580.32</del>
	<b>18,978.96</b>	

9:20 AM

09/24/20

Accrual Basis

**MARK W COLEMAN**  
**Profit & Loss by Class**  
November 2019

	<u>DRIFTWOOD</u>	<u>TOTAL</u>
Income		
419 · Rents Collected	<del>27,143.14</del> 29,673.70	27,143.14
Total Income	<del>27,143.14</del>	27,143.14
Gross Profit	27,143.14	27,143.14
Expense		
FEES	1.85	1.85
649 · General Insurance	869.18	869.18
685 · Repairs & Maintenance	725.22	725.22
703 · Supplies	546.93	546.93
713 · Utilities	3,690.44	3,690.44
719 · Late Fees	87.21	87.21
Total Expense	5,920.83	5,920.83
Net Income	<del>21,222.31</del> 23,752.87	<del>21,222.31</del>

**MARK W COLEMAN**  
**Profit & Loss by Class**  
 December 2019

	DRIFTWOOD	TOTAL
Income	<u>29,073.70</u>	
419 · Rents Collected	<del>22,286.70</del>	<del>22,286.70</del>
Total Income	<del>22,286.70</del>	22,286.70
Gross Profit	<del>22,286.70</del>	22,286.70
Expense		
649 · General Insurance	869.18	869.18
685 · Repairs & Maintenance	549.94	549.94
700 · Licenses & Permits	110.00	110.00
703 · Supplies	23.73	23.73
713 · Utilities	8,227.69	8,227.69
719 · Late Fees	209.13	209.13
Total Expense	9,989.67	9,989.67
Net Income	<del>12,297.03</del>	12,297.03
	<u>19,084.03</u>	

+ approx  
 \$10,800 in quarters  
 from laundry room per  
 yr. 900 per month.

9:11 AM

09/24/20

Accrual Basis

**MARK W COLEMAN**  
**Profit & Loss by Class**  
January 2020

	DRIFTWOOD	TOTAL
<b>Income</b>		
419 · Rents Collected	<del>42,799.37</del>	42,799.37
425 · Miscellaneous Income	<del>253.84</del>	253.84
<b>Total Income</b>	<u>43,053.21</u>	<u>43,053.21</u>
<b>Gross Profit</b>	<del>43,053.21</del>	43,053.21
<b>Expense</b>		
649 · General Insurance	869.18	869.18
684 · Rent Refund	875.00	875.00
685 · Repairs & Maintenance	845.70	845.70
690 · Security Deposit Refund	350.00	350.00
703 · Supplies	496.81	496.81
713 · Utilities	5,157.60	5,157.60
719 · Late Fees	214.53	214.53
<b>Total Expense</b>	<u>8,808.82</u>	<u>8,808.82</u>
<b>Net Income</b>	<del>34,244.39</del>	<del>34,244.39</del>
	<u>23,692.88</u>	

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09/24/20

Accrual Basis

**MARK W COLEMAN**  
**Profit & Loss by Class**  
February 1 - 28, 2020

	<u>DRIFTWOOD</u>	<u>TOTAL</u>
Income		
419 · Rents Collected	<u>29,583</u> <del>8,300.29</del>	<u>8,300.29</u>
Total Income	<u>8,300.29</u>	<u>8,300.29</u>
Gross Profit	<u>8,300.29</u>	<u>8,300.29</u>
Expense		
649 · General Insurance	869.18	869.18
685 · Repairs & Maintenance	450.05	450.05
703 · Supplies	466.28	466.28
713 · Utilities	4,354.71	4,354.71
719 · Late Fees	44.58	44.58
Total Expense	<u>6,184.80</u>	<u>6,184.80</u>
Net Income	<u><del>2,115.49</del></u>	<u>2,115.49</u>

23,398.20



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Accrual Basis

**MARK W COLEMAN**  
**Profit & Loss by Class**  
March 2020

	DRIFTWOOD	TOTAL
Income	<u>29,150</u>	
419 · Rents Collected	<del>29,475.00</del>	29,475.00
Total Income	<del>29,475.00</del>	29,475.00
Gross Profit	<del>29,475.00</del>	29,475.00
Expense	<u>29,150</u>	
622 · Contract Labor	1,355.00	1,355.00
649 · General Insurance	869.18	869.18
685 · Repairs & Maintenance	741.63	741.63
699 · Property Tax	<del>30,901.03</del>	30,901.03
703 · Supplies	558.34	558.34
713 · Utilities	8,578.64	8,578.64
Total Expense	43,003.82	43,003.82
Net Income	<del>13,853.82</del>	13,853.82

- 13,853.82

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Accrual Basis

**MARK W COLEMAN**  
**Profit & Loss by Class**  
April 2020

	<u>DRIFTWOOD</u>	<u>TOTAL</u>
<b>Income</b>		
419 · Rents Collected	<del>24,467.20</del>	<del>24,467.20</del>
425 · Miscellaneous Income	<del>223.65</del>	<del>223.65</del>
<b>Total Income</b>	<u>24,690.85</u>	<u>24,690.85</u>
<b>Gross Profit</b>	<u>24,690.85</u>	<u>24,690.85</u>
<b>Expense</b>		
649 · General Insurance	3,335.55	3,335.55
685 · Repairs & Maintenance	875.28	875.28
703 · Supplies	1,084.12	1,084.12
713 · Utilities	6,688.38	6,688.38
<b>Total Expense</b>	<u>11,983.33</u>	<u>11,983.33</u>
<b>Net Income</b>	<u><del>12,707.52</del></u>	<u><del>12,707.52</del></u>
	15,807	

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09/24/20

Accrual Basis

# MARK W COLEMAN Profit & Loss by Class

May 2020

	DRIFTWOOD	TOTAL
<b>Income</b>		
419 · Rents Collected	34,046.68 <del>34,139.64</del>	34,139.64
425 · Miscellaneous Income	20.00	20.00
<b>Total Income</b>	<u>34,159.64</u>	<u>34,159.64</u>
<b>Gross Profit</b>	34,159.64	34,159.64
<b>Expense</b>	31,046.68	
685 · Repairs & Maintenance	108.25	108.25
703 · Supplies	144.73	144.73
713 · Utilities	4,985.40	4,985.40
<b>Total Expense</b>	<u>5,238.38</u>	<u>5,238.38</u>
<b>Net Income</b>	<del>28,921.26</del> 25,808.30	<del>28,921.26</del>

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09/24/20

Accrual Basis

**MARK W COLEMAN**  
**Profit & Loss by Class**  
June 2020

	DRIFTWOOD	TOTAL
Income		
419 · Rents Collected	<del>33,028.00</del> 27,675	<del>33,028.00</del>
Total Income	<u>33,028.00</u>	<u>33,028.00</u>
Gross Profit	<u>33,028.00</u>	<u>33,028.00</u>
Expense		
649 · General Insurance	951.70	951.70
685 · Repairs & Maintenance	108.25	108.25
703 · Supplies	1,224.95	1,224.95
713 · Utilities	7,073.79	7,073.79
719 · Late Fees	195.90	195.90
Total Expense	<u>9,554.59</u>	<u>9,554.59</u>
Net Income	<del>23,473.41</del> 18,120.41	<del>23,473.41</del>

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09/24/20

Accrual Basis

MARK W COLEMAN  
Profit & Loss by Class  
July 2020

	DRIFTWOOD	TOTAL
Income	<del>26,535</del>	
419 · Rents Collected	30,543.48	30,543.48
425 · Miscellaneous Income	192.11	192.11
<b>Total Income</b>	<del>30,735.59</del>	30,735.59
Gross Profit	30,735.59	30,735.59
Expense	<del>26,535</del>	
649 · General Insurance	951.70	951.70
685 · Repairs & Maintenance	86.60	86.60
703 · Supplies	1,025.66	1,025.66
713 · Utilities	5,885.17	5,885.17
<b>Total Expense</b>	7,949.13	7,949.13
Net Income	<del>22,786.46</del>	<del>22,786.46</del>
	18,585.87	