

SAMPLE PROPERTY

Balance Sheet
As of July 31, 2010

Description	Current	
ASSETS		
CASH		
CHECKING ACCT	94,360.23	
R/E TAX ESCROW	201,285.19	
RESERVE ESCROW	90,549.50	
TOTAL CASH		386,194.92
ACCOUNTS RECEIVABLE		
INTER-CO	40,816.53	
INTER-CO	(10,000.00)	
TOTAL RECEIVABLES		30,816.53
INVESTMENTS / SECURITIES		
PREPAID EXPENSES		
UTILITY DEPOSITS	10,919.00	
TOTAL PREPAIDS		10,919.00
TOTAL CURRENT ASSETS		427,930.45
LONG TERM ASSETS		
DEFERRED LEASING COSTS	171,825.65	
A/A--DEFERRED LEASING COS	(98,611.00)	
FINANCING COSTS	83,323.00	
A/A--FINANCING COSTS	(70,826.00)	
CASULTY REPLACEMENT--BLDG	585,730.00	
LAND	2,672,802.00	
BUILDING IMPROVEMENTS	6,330,183.00	
A/D--BUILDING IMPROVEMENT	(1,947,261.00)	
LAND IMPROVEMENTS	1,361,730.00	
A/D--LAND IMPROVEMENTS	(963,788.00)	
SEWER IMPROVEMENTS	124,216.00	
A/D--SEWER IMPROVEMENTS	(76,395.00)	
TENANT IMPROVEMENTS	232,423.00	
A/D--TENANT IMPROVEMENTS	(60,888.00)	
TOTAL LONG TERM ASSETS		8,344,463.65
TOTAL ASSETS		8,772,394.10
LIABILITIES		
ACCOUNTS PAYABLE		
SALES TAX PAYABLE	(29,200.23)	
FEDERAL W/H	1,070.00	
FICA W/H	666.62	
TENANT DEPOSITS	104,172.14	
TOTAL PAYABLES		76,708.53

SHORT TERM DEBT			
DUE TO OWNER	40,000.00		
TOTAL SHORT TERM DEBTS		40,000.00	
MORTGAGE PAYABLE	6,473,830.00		
LOANS--SHAREHOLDERS	94,585.00		
TOTAL LONG TERM DEBTS		6,568,415.00	
TOTAL LIABILITIES			6,685,123.53
EQUITY			
CONTRIBUTIONS--	520,733.56		
DISTRIBUTIONS--	(72,096.15)		
CURRENT EARNINGS	187,076.73		
RETAINED EARNINGS	1,451,556.43		
TOTAL EQUITY			2,087,270.57
TOT LIABILITY AND EQUITY			8,772,394.10