

Financial Statement

Properties: Riverview Apartments
Dates from 1/1/2008 to 12/31/2008 (cash basis)

ASSETS

Bank	
1000 Wells Fargo Trust	28,419.44
Total Bank	<u>28,419.44</u>

TOTAL ASSETS 28,419.44

LIABILITIES & EQUITY

Liabilities

Other Current Liability	
2009 Security Deposits	21,750.00
2200 Prepaid Rent	830.00
Total Other Current Liability	<u>22,580.00</u>

Total Liabilities 22,580.00

Equity

Equity	
3001 Retained Earnings	235,837.39
3003 Owner Distributions	<u>-425,585.61</u>
Total Equity	-189,748.22

Income

4100 Rental Income	34,100.00
4102 Market Rent	267,200.00
4103 Vacancy Loss	-66,870.00
4104 Loss to Lease	4,270.00
4107 Beginning Arrears	35,000.00
4108 Ending Arrears	-35,000.00
4114 Late Fees	<u>75.00</u>
Total Income	238,775.00

Expense

5012 Telephone	891.00
5104 Maintenance	123.56
5202 Gas & Electric	2,127.24
5300 Management Fees	21,264.60
6000 Legal	1,250.00
6007 Landscaping	2,700.00
6012 Water & Sewer	7,068.24
6014 Heating & Cooling	6,953.15
6019 Trash	<u>809.55</u>
Total Expense	43,187.34

Net Income (1/1/2008 - 12/31/2008) 195,587.66

Total Equity 5,839.44

TOTAL LIABILITIES & EQUITY 28,419.44