

Andover II, LLC
Profit and Loss by Month
 January - March, 2019

	Jan 2019	Feb 2019	Mar 2019	Total
Income				
3000 Unit Income				0.00
3001 Rental Income	302,336.71	286,665.07	274,177.82	863,179.60
3002 Month to Month Fee	350.00	250.00	300.00	900.00
3003 Garage Rental	3,886.11	3,647.10	3,592.37	11,125.58
3004 Pet Fee	2,659.59	2,515.29	2,335.25	7,510.13
Total 3000 Unit Income	\$ 309,232.41	\$ 293,077.46	\$ 280,405.44	\$ 882,715.31
3025 Utility Income				0.00
3026 Water Reimbursement	6,629.31	7,146.14	5,926.22	19,701.67
Total 3025 Utility Income	\$ 6,629.31	\$ 7,146.14	\$ 5,926.22	\$ 19,701.67
3050 Other Income			500.00	500.00
3051 Renter's Insurance	1,494.07	1,394.76	1,326.60	4,215.43
3052 Application Fees		80.00	440.00	520.00
3053 Late Fee	445.60	514.20	635.50	1,595.30
3054 NSF Fee		70.00	70.00	140.00
3055 Damage Fee		570.00		570.00
Total 3050 Other Income	\$ 1,939.67	\$ 2,628.96	\$ 2,972.10	\$ 7,540.73
Total Income	\$ 317,801.39	\$ 302,852.56	\$ 289,303.76	\$ 909,957.71
Gross Profit	\$ 317,801.39	\$ 302,852.56	\$ 289,303.76	\$ 909,957.71
Expenses				
4000 Payroll Related				0.00
4010 Gross Wages	22,771.43	15,193.52	16,484.90	54,449.85
4030 Benefits	31.22	373.90	1,546.27	1,951.39
Total 4000 Payroll Related	\$ 22,802.65	\$ 15,567.42	\$ 18,031.17	\$ 56,401.24
4100 Professional Fees				0.00
4110 Accounting Fees		2,650.00	750.00	3,400.00
4120 Legal Fees	766.82	1,018.00		1,784.82
4140 Management Fees	10,000.00	10,000.00	10,000.00	30,000.00
4150 Consulting Fees	9,000.00	9,000.00	9,000.00	27,000.00
4160 Other Professional Fees	-216.00			-216.00
4170 Credit and Background Checks	51.52	218.96	154.56	425.04
Total 4100 Professional Fees	\$ 19,602.34	\$ 22,886.96	\$ 19,904.56	\$ 62,393.86
5000 Property Expenses				0.00
5001 Painting	38.58		512.05	550.63
5002 Cleaning	604.48	3,300.95	561.75	4,467.18
5005 Appliance Repairs		162.91	51.38	214.29
5006 Electric R&M	82.19		95.17	177.36
5008 Plumbing R&M			205.04	205.04
5009 Fire Security	301.00	343.00	43.00	687.00
5010 Security	37.63		37.63	75.26
5015 Lighting Supplies	412.35		595.67	1,008.02
5017 Snow Removal		5,127.75	1,127.15	6,254.90
5018 Trash Removal		675.00	1,281.31	1,956.31

5019 Clubhouse Supplies	316.57	4,211.29	2,329.47	6,857.33
5021 Misc. Hardware	9.32	1,535.47	337.75	1,882.54
5022 Traffic Mats		40.00	40.00	80.00
5023 Cleaning Supplies			628.71	628.71
Total 5000 Property Expenses	\$ 1,802.12	\$ 15,396.37	\$ 7,846.08	\$ 25,044.57
5500 Unit Expenses				0.00
5501 Painting		2,509.87	2,469.81	4,979.68
5502 Cleaning			385.20	385.20
5503 Carpet Cleaning		1,483.51	360.13	1,843.64
5504 Carpet Repairs			183.72	183.72
5505 Appliance Repairs			673.34	673.34
5506 Electric R&M			202.45	202.45
5507 HVAC R&M			180.56	180.56
5508 Plumbing R&M	53.27		2,007.19	2,060.46
5513 Trash Removal	3,038.99	1,073.40	1,077.10	5,189.49
5515 Misc. Repairs & Maintenance			2,157.79	2,157.79
Total 5500 Unit Expenses	\$ 3,092.26	\$ 5,066.78	\$ 9,697.29	\$ 17,856.33
6000 Utilities				0.00
6001 Electric - Unit	595.00	125.00	1,041.12	1,761.12
6004 Gas - Common		823.95	678.81	1,502.76
6005 Water	7,036.24	20,806.84		27,843.08
6006 Telephone	0.26	283.28	358.97	642.51
6007 Cable	318.20	126.56		444.76
6008 Internet		368.12	193.40	561.52
Total 6000 Utilities	\$ 7,949.70	\$ 22,533.75	\$ 2,272.30	\$ 32,755.75
6500 Major Repairs & Maintenance				0.00
6501 Carpets & Flooring			3,322.02	3,322.02
6502 Appliances			850.33	850.33
6503 HVAC			222.57	222.57
Total 6500 Major Repairs & Maintenance	\$ 0.00	\$ 0.00	\$ 4,394.92	\$ 4,394.92
7000 Marketing Expenses				0.00
7001 Advertising		105.00	7,796.00	7,901.00
Total 7000 Marketing Expenses	\$ 0.00	\$ 105.00	\$ 7,796.00	\$ 7,901.00
7200 Office Expenses				0.00
7201 Office Supplies	40.00		96.73	136.73
Total 7200 Office Expenses	\$ 40.00	\$ 0.00	\$ 96.73	\$ 136.73
7400 Admin Expenses				0.00
7405 Uniform Expense		62.78	247.90	310.68
Total 7400 Admin Expenses	\$ 0.00	\$ 62.78	\$ 247.90	\$ 310.68
7600 Debt Service Expenses				0.00
7602 Mortgage Interest	107,102.37	107,102.37	96,737.62	310,942.36
Total 7600 Debt Service Expenses	\$ 107,102.37	\$ 107,102.37	\$ 96,737.62	\$ 310,942.36
7800 Insurance				0.00
7801 Renter's Insurance	1,054.00	1,054.00	1,088.00	3,196.00
Total 7800 Insurance	\$ 1,054.00	\$ 1,054.00	\$ 1,088.00	\$ 3,196.00
Total Expenses	\$ 163,445.44	\$ 189,775.43	\$ 168,112.57	\$ 521,333.44
Net Operating Income	\$ 154,355.95	\$ 113,077.13	\$ 121,191.19	\$ 388,624.27
Net Income	\$ 154,355.95	\$ 113,077.13	\$ 121,191.19	\$ 388,624.27

Andover II, LLC
Balance Sheet
As of March 31, 2019

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 S&T Bank Accounts	
1020 S&T Operating	801,758.22
1021 RE Tax - Additional Escrow	36,608.00
1030 S&T Rental	861,161.21
1040 S&T Security Deposits	86,104.00
Total 1000 S&T Bank Accounts	\$ 1,785,631.43
Total Bank Accounts	\$ 1,785,631.43
Other Current Assets	
1125 A/R Other	63,762.48
1150 Escrows	
1151 Real Estate Tax Escrow	528,419.10
1152 Insurance Escrow	37,012.50
1153 Replacement Reserve Escrow	14,256.00
Total 1150 Escrows	\$ 579,687.60
1175 Prepaid Expenses	26,618.84
1176 Prepaid Insurance	74,025.00
Total 1175 Prepaid Expenses	\$ 100,643.84
1541 Syndication Fee	900,000.00
Total Other Current Assets	\$ 1,644,093.92
Total Current Assets	\$ 3,429,725.35
Fixed Assets	
1500 Fixed Assets	
1501 Buildings	31,334,258.01
1505 Other Fixed Assets	151,525.00
Total 1500 Fixed Assets	\$ 31,485,783.01
Total Fixed Assets	\$ 31,485,783.01
TOTAL ASSETS	\$ 34,915,508.36
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	9,000.00
Total Accounts Payable	\$ 9,000.00
Other Current Liabilities	
2051 Security Deposits	89,411.00
2110 Accrued Real Estate Tax	36,608.00
Total Other Current Liabilities	\$ 126,019.00
Total Current Liabilities	\$ 135,019.00

Long-Term Liabilities	
2400 Mortgage Payable	23,827,000.00
Total Long-Term Liabilities	\$ 23,827,000.00
Total Liabilities	\$ 23,962,019.00
Equity	
2500 Equity - CCM Income Fund I	10,350,000.00
2600 Distributions - CCM Income Fund I	-51,750.00
2601 Distributions - Scott Coy	-6,475.22
2602 Distributions - Lisa Boyd	-3,881.25
2603 Distributions - UFFCO II, LLC	-2,581.03
2900 Retained Earnings	279,552.59
Net Income	388,624.27
Total Equity	\$ 10,953,489.36
TOTAL LIABILITIES AND EQUITY	\$ 34,915,508.36