

**EDMONDSON VILLAGE SHOPPING CENTER
ANTICIPATED INCOME STATEMENT SUMMARY**

<u>YEAR</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>TOTALS</u>
	1	2	3	4	5	6	7	8	
RENTAL INCOME	\$1,589,623	\$1,607,328	\$2,113,231	\$2,176,627	\$2,241,926	\$2,309,184	\$2,378,460	-	\$14,416,379
PLUS: COMMON AREA MAINTENANCE COSTS	1,422,795	1,540,705	\$1,292,681	\$1,331,462	\$1,371,406	\$1,412,548	\$1,454,924	-	9,826,521
MINUS: VACANCY ALLOWANCE	(168,000)	(241,099)	(340,591)	(350,809)	(361,333)	(372,173)	(383,338)	-	(2,217,344)
ADJUSTED RENTAL INCOME	\$2,844,418	\$2,906,933	\$3,065,321	\$3,157,280	\$3,251,999	\$3,349,559	\$3,450,046	-	22,025,556
MINUS: OPERATING EXPENSES	(1,778,494)	(1,778,494)	(1,436,313)	(1,479,402)	(1,523,784)	(1,569,498)	(1,616,583)	-	(11,182,568)
NET OPERATING INCOME	\$1,065,924	\$1,128,439	\$1,629,008	\$1,677,878	\$1,728,215	\$1,780,061	\$1,833,463	-	\$10,842,988
MINUS: LOAN REPAYMENTS	(\$961,429)	(\$961,429)	(\$1,501,393)	(\$1,501,393)	(\$1,634,369)	(\$1,634,369)	(\$1,634,369)	-	(9,828,753)
MAINTENANCE RESERVE	(104,495)	(167,010)	-	-	-	-	-	-	(271,505)
CASH DISTRIBUTIONS FROM RENT	-	-	127,615	176,485	93,845	145,692	199,093	-	742,730
CASH DISTRIBUTION FROM SALE OF SHOPPING CENTER	-	-	-	-	-	-	-	6,674,520	6,674,520
CASH DISTRIBUTION OF INSURANCE PROCEEDS	-	-	-	-	-	-	-	2,000,000	2,000,000
CASH DISTRIBUTION FROM SALE OF REAR PARCEL	-	-	-	-	-	-	-	1,000,000	1,000,000
ANTICIPATED FREE CASH FLOW	-	-	127,615	176,485	93,845	145,692	199,093	9,674,520	\$10,417,250
FREE CASH FLOW DISTRIBUTION TO INVESTOR MEMBERS 49%	-	-	\$62,531	\$86,478	\$45,984	\$71,389	\$97,556	\$4,740,515	\$5,104,453
FREE CASH FLOW DISTRIBUTION TO SPONSOR 51%	-	-	\$65,084	\$90,007	\$47,861	\$74,303	\$101,538	\$4,934,005	\$5,312,798