Income Statement (Profit and Loss)

Seven Oaks Grand Coteau, LLC - Leesville Properties

Account	5/31/24	4/30/24	3/31/24	2/29/24	1/31/24	12/31/23	11/30/23	10/31/23	9/30/23	8/31/23	7/31/23	6/30/23	Total
Income													
Rental Income	90,250.00	101,809.50	92,120.17	101,971.10	72,671.07	91,522.84	77,489.83	106,493.68	75,851.83	86,077.51	96,656.88	94,050.70	1,086,965.11
Total Income	**90,250.00**	**101,809.50**	**92,120.17**	**101,971.10**	**72,671.07**	**91,522.84**	**77,489.83**	**106,493.68**	**75,851.83**	**86,077.51**	**96,656.88**	**94,050.70**	**1,086,965.11**
Gross Profit	**90,250.00**	**101,809.50**	**92,120.17**	**101,971.10**	**72,671.07**	**91,522.84**	**77,489.83**	**106,493.68**	**75,851.83**	**86,077.51**	**96,656.88**	**94,050.70**	**1,086,965.11**
Operating Expenses													
Repairs and Maintenance	3,755.00	1,561.50	3,377.18	1,562.98	1,365.58	915.59	924.41	583.47	3,220.70	2,625.25	3,688.29	1,721.26	25,301.21
Taxes - Property	12,660.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,660.94
Utilities	4,954.21	822.52	7,579.31	1,638.82	1,188.15	2,856.01	3,526.97	1,438.00	1,980.08	1,819.00	1,026.00	3,390.52	32,219.59
Insurance - Property	8,897.49	0.00	0.00	0.00	18,053.62	0.00	9,026.81	9,157.16	0.00	9,658.20	9,658.20	18,175.33	82,626.81
Total Operating Expenses	**30,267.64**	**2,384.02**	**10,956.49**	**3,201.80**	**20,607.35**	**3,771.60**	**13,478.19**	**11,178.63**	**5,200.78**	**14,102.45**	**14,372.49**	**23,287.11**	**152,808.55**
Operating Income	**59,982.36**	**99,425.48**	**81,163.68**	**98,769.30**	**52,063.72**	**87,751.24**	**64,011.64**	**95,315.05**	**70,651.06**	**71,975.06**	**82,284.39**	**70,763.59**	**934,156.57**
Net Income	**59,982.36**	**99,425.48**	**81,163.68**	**98,769.30**	**52,063.72**	**87,751.24**	**64,011.64**	**95,315.05**	**70,651.06**	**71,975.06**	**82,284.39**	**70,763.59**	**934,156.57**

Income Statement (Profit and Loss)

Seven Oaks Grand Coteau, LLC - Leesville Properties

Estimated Monthly Income and Expenses for 12 sequential months.

	Account	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Total
	Income													
	Rental Income	96,500.00	96,500.00	96,500.00	96,500.00	96,500.00	96,500.00	96,500.00	96,500.00	96,500.00	96,500.00	96,500.00	96,500.00	1,158,000.00
	Total Income	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**1,158,000.00**
	Gross Profit	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**96,500.00**	**1,158,000.00**
	Operating Expenses													
(i)	Repairs and Maintenance	2,083.00	2,083.00	2,083.00	2,083.00	2,083.00	2,083.00	2,083.00	2,083.00	2,083.00	2,083.00	2,083.00	2,087.00	25,000.00
(iv)	Taxes - Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	63,300.00	63,300.00
(ii)	Utilities	2,700.00	2,700.00	2,700.00	2,700.00	2,700.00	2,700.00	2,700.00	2,700.00	2,700.00	2,700.00	2,700.00	2,700.00	32,400.00
(iii)	Insurance - Property	8,898.00	8,898.00	8,898.00	8,898.00	8,898.00	8,898.00	8,898.00	8,898.00	8,898.00	8,898.00	8,898.00	8,898.00	106,776.00
	Management	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	48,000.00
	Total Operating Expenses	**17,681.00**	**17,681.00**	**17,681.00**	**17,681.00**	**17,681.00**	**17,681.00**	**17,681.00**	**17,681.00**	**17,681.00**	**17,681.00**	**17,681.00**	**80,985.00**	**275,476.00**
	Operating Income	**78,819.00**	**78,819.00**	**78,819.00**	**78,819.00**	**78,819.00**	**78,819.00**	**78,819.00**	**78,819.00**	**78,819.00**	**78,819.00**	**78,819.00**	**15,515.00**	**882,524.00**
	Net Income	**78,819.00**	**78,819.00**	**78,819.00**	**78,819.00**	**78,819.00**	**78,819.00**	**78,819.00**	**78,819.00**	**78,819.00**	**78,819.00**	**78,819.00**	**15,515.00**	**882,524.00**

Actual Expenditures for the period beginning 06/01/2023 and ending 05/31/2024:

(i) $25,301 OpEx : Repairs and Maintenance

(ii) $32,219 Utilities paid to the New Llano Water Department & Beauregard Electric Cooperative, Inc.

Projected Expenditure according to active policy as of 05/31/2024

(iii) $8898 monthly premium paid to State Farm.

Projected Expenditure accord to facts outside of historical financial statements.

(iv) Challenge to Vernon Parish Property Tax Assessor ruling in favor of Seven Oaks Grand Coteau.

End of Year		1
1	**POTENTIAL RENTAL INCOME**	**$1,158,000**
2	-Vacancy & Credit Losses	
3	**EFFECTIVE RENTAL INCOME**	**$1,158,000**
4	+Other Income (collectable)	
5	**GROSS OPERATING INCOME**	**$1,158,000**
6	**OPERATING EXPENSES**	
7	Real Estate Taxes	$63,300
8	Personal Property Taxes	
9	Property Insurance	$106,776
10	Off Site Management	$48,000
11	Payroll	
12	Expenses/Benefits	
13	Payroll Taxes/Worker's Compensation	
14	Repairs and Maintenance	$25,000
15	Utilities	$32,400
16		
17		
18		
19	Accounting and Legal	
20	Licenses/Permits	
21	Advertising	
22	Supplies	
23	Miscellaneous Contract Services	
24	Reserve for Roof Replacement	
25	Reserve for Building and Parking Lot	
26		
27	**TOTAL OPERATING EXPENSES**	**$275,476**
28	**NET OPERATING INCOME**	**$882,524**
29	-Interest-First Mortgage	
30	-Interest-Second Mortgage	
31	-Cost Recovery-Improvements	
32	-Cost Recovery-Personal Property	
33	-Loan Costs Amortization	
34	-	
35	-	
36	**REAL ESTATE TAXABLE INCOME**	**$882,524**
37	Tax Liability (Savings) at 0.0%	

38	**NET OPERATING INCOME (Line 28)**	**$882,524**