

10/05/12

Ideal Investment Properties, LTD.
Statement of Income and Expenses--Cash Basis
January through December 2011

	Jan - Dec 11
Ordinary Income/Expense	
Income	
Rental	845,047.64
Fee Income	17,907.50
Total Income	862,955.14
Expense	
Advertising	1,589.82
Amortization Expense	3,998.81
Bank Service Charges	1,941.77
Building Maintenance	12,159.44
Depreciation Expense	164,836.47
Insurance	
Liability Insurance	11,187.30
Officer Life Insurance	5,162.00
Insurance - Other	17,822.00
Total Insurance	34,171.30
Interest Expense	
Mortgage	161,341.88
Total Interest Expense	161,341.88
Management Fees	5,580.72
Miscellaneous	(10.00)
Office Expense	194.80
Professional Fees	
Accounting	2,440.00
Appraisal	4,100.00
Consulting	2,500.00
Legal Fees	12,555.00
Total Professional Fees	21,595.00
Property Maintenance	10,355.28
Real Estate Tax	277,991.22
Repairs	
Building Repairs	5,126.59
Equipment Repairs	38.43
Total Repairs	5,165.02
Security Service	2,098.64
Taxes	
CAT	505.00
Local	6,232.00
Total Taxes	6,737.00
Telephone	400.19
Trash Removal	1,444.95
Utilities	
Gas and Electric	57,925.87
Water	45,584.92
Total Utilities	103,510.79
Warehouse Expense	14,531.60
Total Expense	829,634.70
Net Ordinary Income	33,320.44
Other Income/Expense	
Other Income	
Gain (loss) on sale of assets	830,524.70
Interest Income	389.66
Total Other Income	830,914.36
Net Other Income	830,914.36
Net Income	864,234.80