

For :
 Parkside, LLC
 1115 N. OConnor
 Irving, TX 75061-

Income Statement
Revenue: Cash; Expense: Cash

Prepared By :
 Majestic Realty Service
 9900 N Central Expwy Ste 235
 Dallas, TX 75231-

	03/01/2010	% of Total	01/01/2010	% of Total
	03/31/2010	Revenue	03/31/2010	Revenue
Revenue				
RENTAL INCOME				
Rent	\$47,615.23	94.27%	\$136,585.74	93.95%
NSF Fee	\$50.00	0.10%	\$50.00	0.03%
Administration Fee	\$600.00	1.19%	\$1,599.00	1.10%
Utility Income	\$459.90	0.91%	\$2,037.34	1.40%
Vending Income	\$752.13	1.49%	\$1,561.41	1.07%
Application Fee	\$175.00	0.35%	\$945.00	0.65%
Non-Refundable Pet Fee	\$0.00	0.00%	\$150.00	0.10%
Interest Income	\$0.06	0.00%	\$0.24	0.00%
Tenant Charges	\$0.00	0.00%	\$154.00	0.11%
Late Fees	\$856.85	1.70%	\$2,304.85	1.59%
Total RENTAL INCOME	\$50,509.17	100.00%	\$145,387.58	100.00%
Total Revenue	\$50,509.17	100.00%	\$145,387.58	100.00%
Expenses				
OPERATING EXPENSES				
GENERAL AND ADMINISTRATIVE				
Manager's Salary	\$2,915.50	5.77%	\$8,678.00	5.97%
Payroll Burden - Admin	\$396.90	0.79%	\$1,180.92	0.81%
Contract Labor - Administrative	\$210.00	0.42%	\$1,835.00	1.26%
Consulting Fees	\$1,347.50	2.67%	\$1,347.50	0.93%
Professional Fees	\$0.00	0.00%	\$100.00	0.07%
Forms/Printing	\$42.89	0.08%	\$42.89	0.03%
Advertising/Marketing	\$950.00	1.88%	\$2,015.00	1.39%
Postage & Delivery	\$14.96	0.03%	\$106.85	0.07%
Telephone/Pager	\$287.97	0.57%	\$878.64	0.60%
Internet Services	\$62.83	0.12%	\$188.49	0.13%
Credit/Criminal	\$253.18	0.50%	\$504.28	0.35%
Legal Services	(\$155.00)	(0.31%)	(\$1,084.00)	(0.75%)
Bank Charges	\$865.19	1.71%	\$1,053.19	0.72%
Lease Commission	\$275.00	0.54%	\$1,325.00	0.91%
Office Supplies	\$0.00	0.00%	\$254.40	0.17%
Fines/Penalty	\$50.00	0.10%	\$50.00	0.03%
Permits & Licenses	\$50.00	0.10%	\$50.00	0.03%
Employee Expense	\$0.00	0.00%	\$100.00	0.07%
Computer Expense	\$14.95	0.03%	\$403.25	0.28%
Management Fee	\$2,525.45	5.00%	\$7,296.37	5.02%
Total GENERAL AND ADMINISTRA	\$10,107.32	20.01%	\$26,325.78	18.11%
MAINTENANCE EXP (CAM)				
Maintenance Payroll	\$2,734.28	5.41%	\$7,861.81	5.41%
Payroll Burden - Maintenance	\$424.92	0.84%	\$1,267.14	0.87%
Contract Labor	\$3,200.50	6.34%	\$8,850.50	6.09%

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Supplies & Materials	\$2,085.01	4.13%	\$2,393.08	1.65%
Fire Alarm/Extinguisher Inspection	\$64.79	0.13%	\$231.00	0.16%
M/R - Floors	\$181.55	0.36%	(\$101.55)	(0.07%)
Cleaning Contract	\$0.00	0.00%	\$615.00	0.42%
M/R - Paint	\$498.55	0.99%	\$2,100.66	1.44%
Patrol Services/Fire Alarms	\$47.78	0.09%	\$143.34	0.10%
HVAC Repairs	\$0.00	0.00%	\$350.71	0.24%
Plumbing Repairs	\$0.00	0.00%	\$304.94	0.21%
Tub/Tile Repair	\$486.00	0.96%	\$3,268.00	2.25%
Electrical Repairs	\$541.25	1.07%	\$5,402.31	3.72%
Glass Repair/Replacement	\$54.56	0.11%	\$284.48	0.20%
Appliance Replacement	\$73.66	0.15%	\$326.86	0.22%
Carpentry Repairs	\$0.00	0.00%	\$150.00	0.10%
Carpet/Tile Replacement	\$0.00	0.00%	\$734.50	0.51%
Landscape Maintenance	\$0.00	0.00%	\$900.00	0.62%
Pest Control	\$195.70	0.39%	\$391.42	0.27%
Total MAINTENANCE EXP (CAM)	\$10,588.55	20.96%	\$35,474.20	24.40%
UTILITIES				
Electricity	\$4,743.87	9.39%	\$9,984.34	6.87%
Utility Billing Service	\$110.60	0.22%	\$314.49	0.22%
Trash Removal	\$555.86	1.10%	\$1,636.18	1.13%
Water/Sewer	\$4,571.53	9.05%	\$14,419.76	9.92%
Total UTILITIES	\$9,981.86	19.76%	\$26,354.77	18.13%
Total OPERATING EXPENSES	\$30,677.73	60.74%	\$88,154.75	60.63%
Total Expenses	\$30,677.73	60.74%	\$88,154.75	60.63%
NET OPERATING INCOME	\$19,831.44	39.26%	\$57,232.83	39.37%
DEBT SERVICE				
OPERATING EXPENSES				
Mortgage Escrow	\$7,698.36	15.24%	\$15,396.72	10.59%
Mortgage Interest	\$14,336.59	28.38%	\$28,673.18	19.72%
Mortgage Principal	\$2,427.28	4.81%	\$4,854.56	3.34%
Replacement Reserves	\$2,193.33	4.34%	(\$5,425.83)	(3.73%)
Total OPERATING EXPENSES	\$26,655.56	52.77%	\$43,498.63	29.92%
Total DEBT SERVICE	\$26,655.56	52.77%	\$43,498.63	29.92%
NET INCOME AFTER DEBT SERVICE	(\$6,824.12)	(13.51%)	\$13,734.20	9.45%
CAPITAL ACCOUNTS				
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Building Improvements	\$3,682.55	7.29%	\$21,366.81	14.70%
Total CAPITAL ACCOUNTS	\$3,682.55	7.29%	\$21,366.81	14.70%

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Total CAPITAL ACCOUNTS	\$3,682.55	7.29%	\$21,366.81	14.70%
NET CASH FLOW (LOSS)	(\$10,506.67)	(20.80%)	(\$7,632.61)	(5.25%)
ADJUSTMENTS				
Owner Contribution	\$0.00	0.00%	(\$17,500.00)	(12.04%)
CURRENT LIABILITIES				
Security Deposits	(\$287.50)	(0.57%)	(\$507.50)	(0.35%)
Pet Deposit	\$0.00	0.00%	(\$150.00)	(0.10%)
Total CURRENT LIABILITIES	(\$287.50)	(0.57%)	(\$657.50)	(0.45%)
Total ADJUSTMENTS	(\$287.50)	(0.57%)	(\$18,157.50)	(12.49%)
CASH FLOW	(\$10,219.17)	(20.23%)	\$10,524.89	7.24%