



MONTHLY REPORT



PREPARED BY

MAGASI Real Estate

FOR OWNER

Property Owner LLC

LOCATION

*3108 Sample Road,
Miami, FL*

PROPERTY COUNT

5

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Sample Month

PROPERTY SUMMARY

PROPERTY 1:

- All tenants paid rent.
- Lease Renewal was executed for Unit 02 at 5% increase.
- Landscaping (bi-weekly) done.
- Bi-monthly Pest Control done.

PROPERTY 2:

- All tenants paid rent.
- Landscaping (bi-weekly) done.
- Bi-monthly Pest Control done.
- Other expenses include Utilities, Management, and minor repairs.

PROPERTY 3:

- All tenants paid rent.
- Landscaping (bi-weekly) done.
- Bi-monthly Pest Control done.
- Other expenses included Laundry Maintenance, Waste, Electric, Management and Repairs related to unit 05 water heater and HVAC unit replacement.

PROPERTY 4:

- All tenants paid rent.
- Lease Renewal was executed for Unit 05 at 5% increase.
- Landscaping (bi-weekly) done.
- Bi-monthly Pest Control done.
- 1% Asset Management Fee for analysis of properties performed at Owner request.

PROPERTY 5:

- New Property was onboarded. All tenants received New Management notice and instructions for rental payments - to be included in next month's report.
- Routine Maintenance will be implemented in the first full month of management.

PROJECTS:

- PROPERTY 3 Projects:
 - HVAC - double mini-split - PENDING ELECTRICAL COMPLETION
 - Exterior Improvements - APPROVED
- PROPERTY 4 Projects: recommended to upgrade
 - Asphalt
 - Landscape

Sample Month

PROPERTY METRICS

OPEX for Property 3 increased by .8% due to minor repairs, while Property 4 and Properties 1 & 2 decreased by 2% and 1% respectively compared to Previous Month. **PROFIT** for Sample Month 1 provided a 5% Return on Investment for the portfolio. Rents are fully stabilized post renovations and lease up completed 6 months ago. Renewals will be executed as leases expire to increase rents to market.

37.6%

OPEX (Properties 1 & 2) ↓

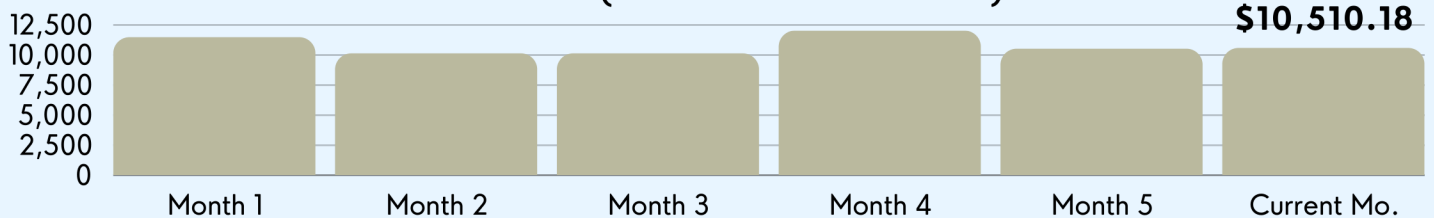
31.9%

OPEX (Property 3) ↑

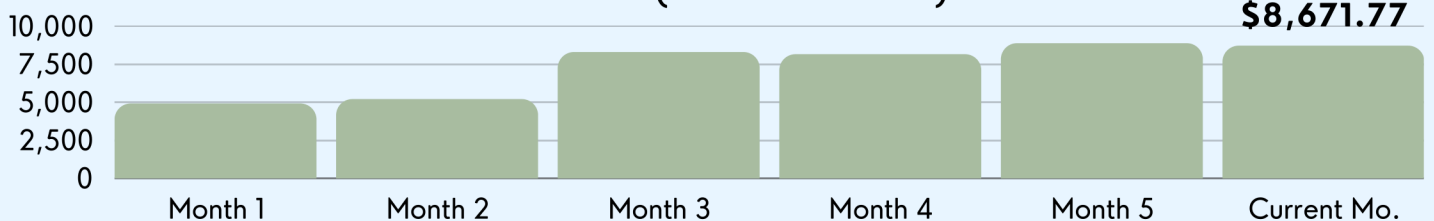
34.4%

OPEX (Property 4) ↓

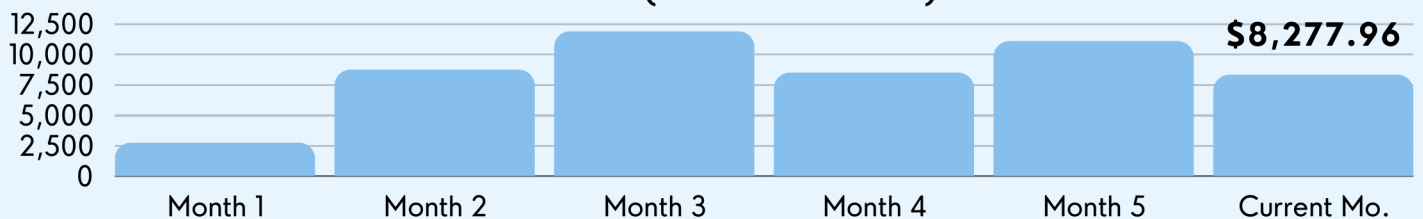
PROFIT (PROPERTIES 1 & 2)



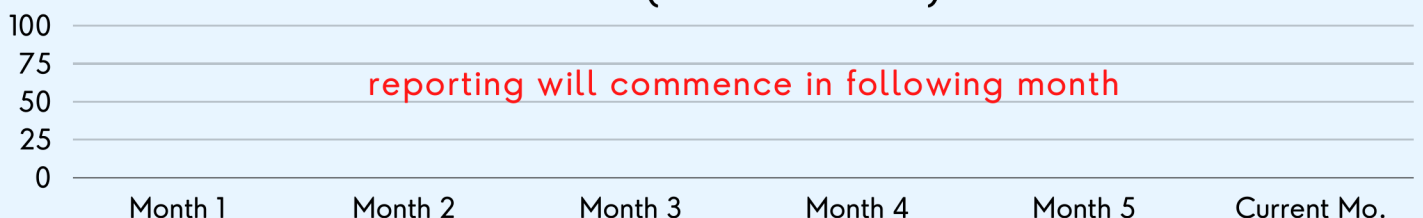
PROFIT (PROPERTY 3)



PROFIT (PROPERTY 4)



PROFIT (PROPERTY 5)



RENT ROLL on the following Page C

								Recurring					
Unit	Tenants	Lease Start	Lease End	Bed/Bath	Rent Cycle	Rent Start	Rent	Charges	Credits	Total	Deposits Held	Prepayments	Balance Due
Property 3													
1	Tenant	7/1/2020	5/31/2023	2 Bed/1 Bath	Monthly	7/1/2020	1,800.00	1,800.00	0.00	1,800.00	3,600.00	0.00	0.00

											Recurring		
Unit	Tenants	Lease Start	Lease End	Bed/Bath	Rent Cycle	Rent Start	Rent	Charges	Credits	Total	Deposits Held	Prepayments	Balance Due
5	Tenant	12/1/2022	at-will	1 Bed/1 Bath	Monthly	12/1/2022	950.00	950.00	0.00	950.00	0.00	0.00	0.00
Long Term Rental Income Accounts - Rent Income - Resident								950.00					
6	Tenant	12/1/2022	at-will	1 Bed/1 Bath	Monthly	12/1/2022	1,000.00	1,000.00	0.00	1,000.00	0.00	0.00	1,000.00
Long Term Rental Income Accounts - Rent Income - Resident								1,000.00					
7	Tenant	12/1/2022	at-will	1 Bed/1 Bath	Monthly	12/1/2022	1,300.00	1,300.00	0.00	1,300.00	0.00	0.00	1,300.00
Long Term Rental Income Accounts - Rent Income - Resident								1,300.00					
8	Tenant	12/1/2022	at-will	1 Bed/1 Bath	Monthly	12/1/2022	1,000.00	1,000.00	0.00	1,000.00	0.00	0.00	2,000.00
Long Term Rental Income Accounts - Rent Income - Resident								1,000.00					
Total for Property 5							\$8,700.00	\$8,700.00	\$0.00	\$8,700.00	\$0.00	\$0.00	\$8,900.00
Property 4													
1	Tenant	4/8/2022	3/31/2023	2 Bed/1 Bath	Monthly	4/8/2022	1,850.00	1,850.00	0.00	1,850.00	3,900.00	0.00	0.00
Long Term Rental Income Accounts - Rent Income - Resident								1,850.00					
2	Tenant	3/12/2022	2/28/2023	1 Bed/1 Bath	Monthly	3/12/2022	1,500.00	1,500.00	0.00	1,500.00	2,250.00	0.00	0.00
Long Term Rental Income Accounts - Rent Income - Resident								1,500.00					
3	Tenant	8/11/2022	7/31/2023	2 Bed/1 Bath	Monthly	8/11/2022	2,200.00	2,200.00	0.00	2,200.00	4,400.00	0.00	0.00
Long Term Rental Income Accounts - Rent Income - Resident								2,200.00					
4	Tenant	7/1/2022	6/30/2023	1 Bed/1 Bath	Monthly	7/1/2022	1,800.00	1,800.00	0.00	1,800.00	3,600.00	0.00	0.00
Long Term Rental Income Accounts - Rent Income - Resident								1,800.00					
5	Tenant	7/6/2022	6/30/2023	1 Bed/1 Bath	Monthly	7/6/2022	1,775.00	1,775.00	0.00	1,775.00	3,550.00	0.00	0.00
Long Term Rental Income Accounts - Rent Income - Resident								1,775.00					
6	Tenant	4/17/2022	3/23/2023	1 Bed/1 Bath	Monthly	4/17/2022	1,650.00	1,650.00	0.00	1,650.00	3,300.00	0.00	0.00
Long Term Rental Income Accounts - Rent Income - Resident								1,650.00					
7	Tenant	5/16/2022	4/30/2023	2 Bed/1 Bath	Monthly	5/16/2022	1,950.00	1,950.00	0.00	1,950.00	3,900.00	0.00	1,950.00
Long Term Rental Income Accounts - Rent Income - Resident								1,950.00					

								Recurring					
Unit	Tenants	Lease Start	Lease End	Bed/Bath	Rent Cycle	Rent Start	Rent	Charges	Credits	Total	Deposits Held	Prepayments	Balance Due
Total for Property 4							\$12,725.00	\$12,725.00	\$0.00	\$12,725.00	\$24,900.00	\$0.00	\$1,950.00
Property 1 - unit a													
3169	Tenant	11/1/2020	10/31/2023	4 Bed/2 Bath	Monthly	11/1/2022	2,900.00	2,900.00	0.00	2,900.00	5,200.00	0.00	0.00
Long Term Rental Income Accounts - Rent Income - Resident								2,900.00					
Total for Property 1 - unit a							\$2,900.00	\$2,900.00	\$0.00	\$2,900.00	\$5,200.00	\$0.00	\$0.00
Property 1 - unit b													
3171	Tenant	5/1/2021	4/30/2023	2 Bed/1 Bath	Monthly	5/1/2022	2,100.00	2,100.00	0.00	2,100.00	4,000.00	0.00	2,100.00
Long Term Rental Income Accounts - Rent Income - Resident								2,100.00					
Total for Property 1 - unit b							\$2,100.00	\$2,100.00	\$0.00	\$2,100.00	\$4,000.00	\$0.00	\$2,100.00
Property 2													
1	Tenant	6/1/2021	5/31/2023	2 Bed/1 Bath	Monthly	6/1/2022	1,650.00	1,650.00	0.00	1,650.00	2,900.00	0.00	162.00
Long Term Rental Income Accounts - Rent Income - Resident								1,650.00					
2	Tenant	7/1/2020	7/31/2023	1 Bed/1 Bath	Monthly	7/31/2022	1,450.00	1,450.00	0.00	1,450.00	1,450.00	0.00	0.00
Long Term Rental Income Accounts - Rent Income - Resident								1,450.00					
3	Tenant	7/1/2020	1/31/2023	1 Bed/1 Bath	Monthly	7/1/2020	1,250.00	1,250.00	0.00	1,250.00	950.00	0.00	0.00
Long Term Rental Income Accounts - Rent Income - Resident								1,250.00					
4	Tenant	7/1/2021	6/30/2023	2 Bed/1 Bath	Monthly	7/1/2021	1,700.00	1,700.00	0.00	1,700.00	3,000.00	0.00	0.00
Long Term Rental Income Accounts - Rent Income - Resident								1,700.00					
5	Tenant	2/15/2022	1/31/2023	1 Bed/1 Bath	Monthly	2/15/2022	1,450.00	1,450.00	0.00	1,450.00	2,200.00	0.00	0.00
Long Term Rental Income Accounts - Rent Income - Resident								1,450.00					
6	Tenant	7/1/2020	1/31/2023	1 Bed/1 Bath	Monthly	7/1/2020	1,250.00	1,250.00	0.00	1,250.00	800.00	0.00	0.00
Long Term Rental Income Accounts - Rent Income - Resident								1,250.00					
Total for Property 2							\$8,750.00	\$8,750.00	\$0.00	\$8,750.00	\$11,300.00	\$0.00	\$162.00

Properties 1 & 2

Account	Sample Month
Income	
Long Term Rental Income Accounts	
Rent Income - Resident	13,750.00
Total for Long Term Rental Income Accounts	\$13,750.00
Other Income Accounts	
Late Fee Income	100.00
Total for Other Income Accounts	\$100.00
Total Income	\$13,850.00
Expense	
Administrative Fees	
Licenses and Permits	80.62
Total for Administrative Fees	\$80.62
Maintenance & Repair Expenses	
Repairs - Materials	64.18
Total for Maintenance & Repair Expenses	\$64.18
Management Fees	
Asset Management - 1%	137.50
Management Fees - 7%	962.50
Total for Management Fees	\$1,100.00
Service Contracts	
Landscape Maintenance	230.00
Pest Control & Termite Maintenance	149.80
Total for Service Contracts	\$379.80
Utilities	
Electricity	37.08
Garbage & Trash Removal	228.14
Total for Utilities	\$265.22
Total Expense	\$1,889.82
Net Operating Income	\$11,960.18
Non-operating Expense	
Lease Fee	1,450.00
Total Non-operating Expense	\$1,450.00
Net Non-operating Income	(\$1,450.00)
Net Income	\$10,510.18

Property 3

Account	Sample Month
Income	
Long Term Rental Income Accounts	
Rent Income - Resident	11,100.00
Total for Long Term Rental Income Accounts	\$11,100.00
Other Income Accounts	
Convenience Fee	(56.05)
Total for Other Income Accounts	(\$56.05)
Total Income	\$11,043.95
Expense	
Maintenance & Repair Expenses	
HVAC Repairs	470.00
Other Repairs	155.00
Total for Maintenance & Repair Expenses	\$625.00
Management Fees	
Asset Management - 1%	111.00
Management Fees - 7%	903.00
Renovation Management - 10%	62.50
Total for Management Fees	\$1,076.50
Service Contracts	
Landscape Maintenance	130.00
Laundry Maintenance	148.98
Pest Control & Termite Maintenance	85.60
Total for Service Contracts	\$364.58
Utilities	
Electricity	49.60
Garbage & Trash Removal	312.55
Total for Utilities	\$362.15
Total Expense	\$2,428.23
Net Operating Income	\$8,615.72
Net Income	\$8,615.72

Property 4

Account	Sample Month
Income	
Application Fee Income - to MAGASI 991	(150.00)
Long Term Rental Income Accounts	
Rent Income - Resident	11,090.00
Total for Long Term Rental Income Accounts	\$11,090.00
Total Income	\$10,940.00
Expense	
Management Fees	
Asset Management - 1%	127.25
Management Fees - 7%	854.35
Total for Management Fees	\$981.60
Service Contracts	
Landscape Maintenance	150.00
Pest Control & Termite Maintenance	90.95
Total for Service Contracts	\$240.95
Utilities	
Electricity	57.42
Water - Apartments	292.07
Total for Utilities	\$349.49
Total Expense	\$1,572.04
Net Operating Income	\$9,367.96
Non-operating Expense	
Lease Fee	1,100.00
Total Non-operating Expense	\$1,100.00
Net Non-operating Income	(\$1,100.00)
Net Income	\$8,267.96



Balance Sheet Consolidated

Prepared By: Magasi 991, LLC
3350 Virginia Street
2nd Floor
Miami, FL 33133

Property Owner LLC

Assets

Current Asset

First Bank - Magasi Property Management	34,577.08
First Bank - Magasi Property Management Security D	34,150.00
MAGASI PROPERTIES - American Express	(145.48)
Owner Managed Security Deposit Account	36,550.00
Security Deposits Withheld	750.00
Undeposited Funds	100.00
Total Current Asset	\$105,981.60

Fixed Asset

Building	860,000.00
Building Improvements	527,493.85
Capital Expenditure Costs	55,271.15
Closing Costs	13,791.50
Equipment and Appliances	33,386.75
Furniture, Fixtures & Equipment (FF&E)	4,589.82
Land	215,000.00
Total Fixed Asset	\$1,709,533.07

Total Assets

\$1,815,514.67

Liabilities

Current Liability

Last Month's Rent	3,800.00
Tenants Security Deposits	67,100.00
Total Current Liability	\$70,900.00

Total Liabilities

\$70,900.00

Equity

Owner Contribution	632,585.79
Owner Draw	(452,121.07)
Owner's Equity (Purchase/Sale/Refi)	1,088,791.50
Retained Earnings	231,367.00
Net Income	243,991.45
Total Equity	\$1,744,614.67

Total Liabilities & Equity

\$1,815,514.67

SAMPLE PORTFOLIO

is proudly managed by



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REAL ESTATE

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Thank you.

MAGASI 991, LLC

3350 Virginia St

2nd Floor

Miami, FL 33133

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