

Income Statement 2024-25 June 2024-May 2025 LTM

3322-3326-3330-3334-3338-3342 Lerwick Road, Sacramento, CA 95821

		3322	3326	3330	3334	3338	3342	Totals	
Income									
	Filter fees	\$10.00						\$10.00	
	Late fees	\$1,124.22		\$1,346.00	\$1,100.00	\$770.00	\$773.13	\$5,113.35	
	Maintenance Reimbur			\$200.00				\$200.00	
	Move out charges	\$695.00	\$549.83	\$1,700.00				\$2,944.83	
	Pet Rent	\$600.00						\$600.00	
	Rent Income	\$55,042.50	\$48,783.52	\$56,977.66	\$50,120.00	\$43,589.03	\$54,835.00	\$309,347.71	95.87%
	Res Benefits Package	\$847.96	\$440.08	\$1,043.45		\$69.72	\$878.90	\$3,280.11	
	Service Charges	\$25.00		\$125.00			\$75.00	\$225.00	
	Utilities Resident Reimb		\$482.00	\$465.00		\$12.56		\$959.56	
Total Income		\$58,344.68	\$50,255.43	\$61,857.11	\$51,220.00	\$44,441.31	\$56,562.03	\$322,680.56	100.00%
Expenses									
Administrative									
	Advertising	\$149.00	\$298.00	\$298.00		\$298.00		\$1,043.00	
	Insurance	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$12,000.00	estimated
	Legal					\$1,010.00		\$1,010.00	
	Mgt Fees	\$4,403.40	\$3,902.68	\$4,558.21	\$4,009.60	\$3,487.12	\$4,386.80	\$24,747.82	7.67%
	Property Taxes	\$3,093.20	\$3,093.20	\$3,093.20	\$3,093.20	\$3,093.20	\$3,093.20	\$18,559.20	
	Onsite Mgr	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$2,600.00	\$15,600.00	
Total Administrative		\$12,245.60	\$11,893.88	\$12,549.41	\$11,702.80	\$12,488.32	\$12,080.00	\$72,960.02	22.61%
Maintenance									
	Appliances	\$298.75	\$787.74	\$249.47	\$350.00			\$1,685.96	
	Electrical				\$575.40	\$332.60		\$908.00	
	Flooring				\$700.00			\$700.00	
	HVAC		\$355.00			\$89.00		\$444.00	
	Inspections							\$0.00	
	Misc Repairs		\$673.52	\$817.60	\$497.40	\$1,349.57	\$2,272.69	\$5,610.78	
	Painting	\$871.10			\$725.00			\$1,596.10	
	Pest Control	\$902.00	\$400.00	\$974.00		\$1,284.00	\$984.00	\$4,544.00	
	Plumbing		\$130.00		\$497.50	\$1,286.32	\$300.00	\$2,213.82	
	Roof		\$2,827.00	\$2,972.00	\$3,078.00		\$2,597.00	\$11,474.00	
	Lawn Care	\$1,507.00	\$1,507.00	\$1,507.00	\$1,507.00	\$1,507.00	\$1,507.00	\$9,042.00	
Total Maintenance		\$3,578.85	\$6,680.26	\$6,520.07	\$7,930.30	\$5,848.49	\$7,660.69	\$38,218.66	11.84%
Renovation									
	Appliances					\$300.00		\$300.00	
	Cleaning/Trash Haul	\$910.00	\$450.00	\$790.00			\$125.00	\$2,275.00	
	Door Rekey	\$99.00	\$464.00	\$99.00		\$450.80		\$1,112.80	
	Electrical	\$613.30	\$332.60	\$381.40		\$95.00		\$1,422.30	
	Flooring				\$225.00			\$225.00	

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	HVAC	\$1,181.50		\$1,345.86		\$142.50		\$2,669.86	
	Misc Turnover			\$1,246.44	\$575.00			\$1,821.44	
	Painting	\$500.02	\$3,825.00					\$4,325.02	
	Plumbing				\$749.61	\$727.27		\$1,476.88	
	Total Renovation	\$3,303.82	\$5,071.60	\$3,862.70	\$1,549.61	\$1,715.57	\$125.00	\$15,628.30	4.84%
	Utilities								
	Sac Suburban Water	\$2,012.49	\$2,012.49	\$2,012.49	\$2,012.49	\$2,012.49	\$2,012.49	\$12,074.94	
	SMUD (electric)	\$615.74	\$615.74	\$615.74	\$615.74	\$615.74	\$615.74	\$3,694.44	
	Republic Services (trash)	\$1,600.00	\$1,600.00	\$1,600.00	\$1,600.00	\$1,600.00	\$1,600.00	\$9,600.00	
	PG&E (hot water)	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$10,800.00	
	SacCounty Utilities	\$3,052.20	\$3,052.20	\$3,052.20	\$3,052.20	\$3,052.20	\$3,052.20	\$18,313.20	
	Total Utilities	\$9,080.43	\$9,080.43	\$9,080.43	\$9,080.43	\$9,080.43	\$9,080.43	\$54,482.58	2.98%
	Total Expenses	\$28,208.70	\$32,726.17	\$32,012.61	\$30,263.14	\$29,132.81	\$28,946.12	\$181,289.56	56.18%
	NET INCOME	\$30,135.98	\$17,529.26	\$29,844.50	\$20,956.86	\$15,308.50	\$27,615.91	\$141,391.00	43.82%

Statement does not include non recurring CAPX, utilities estimated and should be verified and will vary, taxes will increase upon sale, insurance expense will change upon sale

Upgrading the apartments since 2021, mostly on turnover. Many have laminate flooring

Onsite manager resides in 3326 #2. Rent is budgeted at \$1300/mo and represents his salary.

Prepared by Robert Machado, HomeRiver Group