

**Stow Shopping Center**  
**Statement of Net Operating Income**  
**Year to date ending Q4 2020**

**Revenue**

Base Rent	1,668,482
Real Estate Taxes - Monthly	146,992
Real Estate Taxes - PY	(1)
CAM - Monthly	608,568
CAM - Prior Year	4,675
Electricity Income	(84)
Tenant Billback Income	67,958
Bad Debt Expense	(75,183)
<b>Total Revenue</b>	<b><u>2,421,407</u></b>

**Operating Expenses**

Insurance - Liability	21,666
Insurance - Property	46,923
Legal Expense	3,404
Management Software Fees	1,592
Management Fees	65,786
Inspectional Service Fees	1,524
Office Supplies & Expense	14
Marketing	2,010
Alarms	26,629
Electrical R&M	7,896
Doors & Locks Supplies/Maint.	1,530
Plumbing Supplies/Maint.	179,021
Maintenance - Interior	4,377
Exterminating	2,436
HVAC R&M	4,404
Landscaping - Exterior	16,975
Maintenance - Exterior	11,111
Roof Repairs - Non Reimb.	6,138
Parking Lot Repairs	22,711
Signs	1,131
Snow Removal	49,546
Electricity - Interior	2,642
Electricity - Exterior	24,430
HVAC	3,825
Taxes-Real Estate	327,886
Filing Fees	1,040
Tenant Billback Expense	67,958
<b>Total Operating Expenses</b>	<b><u>904,605</u></b>
<b>Net Operating Income</b>	<b><u>1,516,802</u></b>