

33 West First Street
Profit & Loss
January through December 2011

| | Jan - Dec 11 |
|--|---------------------|
| Income | |
| Income | |
| Garage Income | 114,860.00 |
| Gas & Electric Income | 55,179.67 |
| Rental Income | 859,030.97 |
| Storage Income | 12,004.54 |
| | 1,041,075.18 |
| Total Income | 1,041,075.18 |
| Total Income | 1,041,075.18 |
| Gross Profit | 1,041,075.18 |
| Expense | |
| Depreciation & Amortization | |
| Depr- Improvements | 37,864.47 |
| Depr. - Personal Property | 6,666.00 |
| Depr. - Real Property | 79,652.28 |
| | 124,182.75 |
| Total Depreciation & Amortization | 124,182.75 |
| Direct Expenses | |
| Building | 4,631.85 |
| Electrical - Bulbs | 3,049.84 |
| Electrical - Repairs | 3,003.41 |
| Electrical - Supplies | 392.53 |
| Elevator - Contract Services | 19,366.24 |
| Elevator - Miscellaneous | 1,145.00 |
| Elevator - Repairs | 4,802.26 |
| Fire Equipment | 5,725.95 |
| Garage - Ampco Operating Exp | 142,042.68 |
| Garage - Parking Fees | 246.00 |
| Garage - Repairs & Expenses | 3,347.34 |
| General - Labor Bldg. Maint. | 68,848.75 |
| General - Supplies/Materials | 74.70 |
| Hardware | 5,026.46 |
| HVAC - Contract Services | 2,628.93 |
| HVAC - Repairs | 25,531.39 |
| HVAC - Supplies/Materials | 3,669.30 |
| Janitorial - Contract Services | 62,389.29 |
| Janitorial - Supplies | 5,171.39 |
| Mat Service | 1,534.74 |
| Pest Control | 1,102.15 |
| Plumbing | 7,134.02 |
| Roof Repair | 624.91 |
| Security | 57,234.68 |
| Security Telephone | 1,869.45 |
| Snow Removal | 3,513.00 |
| Tenant Fit-up | 2,611.09 |
| Trash Collection | 8,101.54 |
| Utilities - Electric | 282,682.72 |
| Utilities - Gas | 49,488.08 |
| Water & Sewer | 14,733.26 |
| Window Washing | 617.96 |
| | 792,340.91 |
| Total Direct Expenses | 792,340.91 |
| General & Administration | |
| Bank Charges | 129.72 |
| Insurance | 15,264.00 |
| Leasing Commission | 873.00 |
| Legal Fees | 4,298.00 |
| Management Fees | 31,747.62 |
| Other Taxes | 2,537.89 |
| Professional Fees | 945.00 |
| Real Estate Taxes | 102,400.52 |
| Telephone | 341.04 |
| | 158,536.79 |
| Total General & Administration | 158,536.79 |

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Accrual Basis

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| | <u>Jan - Dec 11</u> |
|---------------------------------|--------------------------|
| Interest Expense - Notes Payabl | 49,122.74 |
| Total Expense | <u>1,124,183.19</u> |
| Net Income | <u><u>-83,108.01</u></u> |

33 West First Street
Profit & Loss
January through December 2010

| | Jan - Dec 10 |
|---|---------------------|
| Income | |
| Income | |
| Garage Income | 146,120.98 |
| Gas & Electric Income | 52,401.57 |
| Rental Income | 976,393.26 |
| Storage Income | 10,924.63 |
| | 1,185,840.44 |
| Total Income | 1,185,840.44 |
| Total Income | 1,185,840.44 |
| Gross Profit | 1,185,840.44 |
| Expense | |
| Depreciation & Amortization | |
| Depr- Improvements | 54,371.97 |
| Depr. - Real Property | 72,926.29 |
| | 127,298.26 |
| Direct Expenses | |
| Building | 327.12 |
| Electrical - Bulbs | 3,289.73 |
| Electrical - Repairs | 1,853.33 |
| Electrical - Supplies | 246.54 |
| Elevator - Contract Services | 21,809.04 |
| Elevator - Miscellaneous | 1,251.50 |
| Elevator - Repairs | 699.91 |
| Fire Equipment | 3,829.18 |
| Garage - Ampco Operating Exp | 165,774.64 |
| Garage - Parking Fees | 632.00 |
| General - Labor Bldg. Maint. | 54,368.75 |
| General - Miscellaneous | 95.00 |
| General - Supplies/Materials | 821.72 |
| Hardware | 1,621.23 |
| HVAC - Contract Services | 4,788.48 |
| HVAC - Repairs | 15,221.97 |
| HVAC - Supplies/Materials | 1,719.87 |
| Janitorial - Contract Services | 75,630.51 |
| Janitorial - Supplies | 6,527.55 |
| Mat Service | 1,889.05 |
| Pest Control | 649.49 |
| Plumbing | 1,826.81 |
| Roof Repair | 504.42 |
| Security | 55,532.07 |
| Security Telephone | 2,128.55 |
| Snow Removal | 2,153.74 |
| Tenant Fit-up | 31,345.80 |
| Trash Collection | 7,184.86 |
| Utilities - Electric | 284,316.79 |
| Utilities - Gas | 44,291.86 |
| Water & Sewer | 13,917.70 |
| Window Washing | 2,130.40 |
| | 808,379.61 |
| Total Direct Expenses | 808,379.61 |
| General & Administration | |
| Bank Charges | 770.05 |
| Insurance | 15,264.00 |
| Leasing Commission | 45,513.46 |
| Legal Fees | 1,350.00 |
| Management Fees | 34,973.69 |
| Other Taxes | 2,679.19 |
| Professional Fees | 1,785.00 |
| Real Estate Taxes | 102,353.19 |
| | 204,688.58 |
| Total General & Administration | 204,688.58 |

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| | Jan - Dec 10 |
|---------------------------------|-------------------|
| Interest Expense - Notes Payabl | 91,358.13 |
| Total Expense | 1,231,724.58 |
| Net Income | <u>-45,884.14</u> |