

**TOWN SQUARE APARTMENT CONDOS**  
**Six Month Trailing Income Statement**  
January, 2026

	08/31/2025	09/30/2025	10/31/2025	11/30/2025	12/31/2025
	Actual	Actual	Actual	Actual	Actual
<b>Income</b>					
<b>Rental Income</b>					
4010 - Rent	47,440	47,440	47,440	47,440	47,440
<b>Total Rental Income</b>	<b>47,440</b>	<b>47,440</b>	<b>47,440</b>	<b>47,440</b>	<b>47,440</b>
<b>Vacancy, Losses &amp; Concessions</b>					
4410 - Leases Less than Market	(925)	(800)	(847)	(864)	(856)
4420 - Leases in Excess of Market	805	1,155	1,305	1,305	1,305
4510 - Vacancy Loss	(5,620)	(5,844)	(2,989)	(1,506)	(571)
4535 - Preferred Employer Concession	0	(124)	0	0	0
4540 - One-Time Concession	(500)	(1,100)	0	0	0
4545 - Recurring Concession	0	0	0	0	(500)
4550 - Leasing Agent Bonus Concession	0	0	0	0	0
4560 - Write-Off Uncollectable	0	0	0	0	0
4590 - Miscellaneous Credit	0	(689)	0	18	0
<b>Total Vacancy, Losses &amp; Concessions</b>	<b>(6,240)</b>	<b>(7,402)</b>	<b>(2,531)</b>	<b>(1,047)</b>	<b>(622)</b>
<b>Net Rental Income</b>	<b>41,200</b>	<b>40,038</b>	<b>44,909</b>	<b>46,393</b>	<b>46,818</b>
<b>Other Income</b>					
4810 - Late Charges	180	210	342	395	275
4815 - NSF Fee Income	0	0	0	0	0
4820 - Cleaning Charged to Residents	0	0	0	0	0
4835 - Lease Termination Fee Income	0	0	0	0	1,998
4837 - Insufficient Notice Fee Income	0	0	1,575	0	0
4853 - Electric Reimbursement	1,286	557	457	796	770
4860 - Application Fee Income	150	75	0	150	0
4861 - Administrative Fee	296	148	0	298	0
4865 - Pet Fee Income	50	251	0	0	0
4866 - Pet Rent Income	20	75	100	100	100
4895 - Washer / Dryer Rental Income	0	0	0	0	0
4900 - Reserved / Covered Parking Fees	500	500	602	700	679
4920 - Miscellaneous Income	0	0	0	0	0
<b>Total Other Income</b>	<b>2,482</b>	<b>1,816</b>	<b>3,076</b>	<b>2,439</b>	<b>3,822</b>
<b>Total Income</b>	<b>43,682</b>	<b>41,854</b>	<b>47,985</b>	<b>48,832</b>	<b>50,640</b>
<b>Expenses</b>					
<b>Payroll &amp; Related</b>					
6020 - Payroll - Management	1,512	1,780	1,730	1,551	1,822
6040 - Payroll - Maintenance	2,076	2,178	2,258	2,002	2,276

6090 - Christmas	0	0	0	0	1,020
6110 - Payroll Taxes All	276	307	303	274	335
6120 - ADP Expense	221	94	315	281	393
6240 - Texas Unemployment Insurance	0	0	0	0	0
<b>Total Payroll &amp; Related</b>	<b>4,085</b>	<b>4,359</b>	<b>4,606</b>	<b>4,108</b>	<b>5,846</b>

#### Administrative Expenses

5130 - Property License, Dues, and Inspections	0	0	0	0	0
5140 - Telephone and Answering Service	0	0	0	0	86
5160 - Office Supplies and Equipment	0	0	0	0	0
5170 - Real Page	149	368	961	314	67
5175 - Bank Charges	3	69	3	43	53
5180 - Postage, Courier, and Freight	11	21	13	41	0
5600 - Credit Card Fees	65	54	54	0	0
5620 - Accounting Services	0	1,250	0	0	0
5640 - HOA Dues	13,160	13,160	13,160	13,160	13,160
<b>Total Administrative Expenses</b>	<b>13,388</b>	<b>14,922</b>	<b>14,191</b>	<b>13,558</b>	<b>13,366</b>

#### Marketing Expenses

5150 - Advertising	576	911	479	374	586
<b>Total Marketing Expenses</b>	<b>576</b>	<b>911</b>	<b>479</b>	<b>374</b>	<b>586</b>

#### Utilities

7500 - Electric/Vacant	253	139	201	70	107
7510 - Utilities - Electricity	817	508	592	515	662
7540 - Utilities - Sewer	0	0	0	0	0
<b>Total Utilities</b>	<b>1,070</b>	<b>647</b>	<b>793</b>	<b>585</b>	<b>769</b>

#### Maintenance & Repairs

7010 - Appliances	2,096	307	0	0	0
7020 - Appliance and HVAC Parts	326	254	(298)	157	0
7100 - HVAC REPLACEMENT	0	0	0	0	0
7105 - Contract labor	270	0	0	0	0
7110 - Maintenance & Make Ready Supply	341	241	1,179	232	130
7111 - House Keeping Services	227	113	0	75	0
7112 - Carpet Cleaning	0	244	71	0	0
7113 - Resurfacing All	0	0	0	0	0
7130 - Paint and Painting Services	320	47	0	0	0
7140 - Plumbing Supplies and Services	0	0	0	106	0
7150 - Electrical Supplies and Services	181	0	0	19	46
7180 - Building Exterior Repairs	830	0	0	0	0
7200 - Countertop and Cabinet Improvements	0	0	0	0	0
7210 - Carpet and Vinyl Replacements	0	0	0	0	0
7620 - Contract - Pest Control	0	184	92	92	92
<b>Total Maintenance &amp; Repairs</b>	<b>4,591</b>	<b>1,390</b>	<b>1,044</b>	<b>681</b>	<b>268</b>

#### Taxes & Insurance

8010 - Ad Valorem (Property) Taxes	6,773	6,773	6,773	6,773	6,771
<b>Total Taxes &amp; Insurance</b>	<b>6,773</b>	<b>6,773</b>	<b>6,773</b>	<b>6,773</b>	<b>6,771</b>

<b>Total Operating Expenses</b>	<b>30,483</b>	<b>29,002</b>	<b>27,886</b>	<b>26,079</b>	<b>27,606</b>
<b>Net Operating Income (Loss)</b>	<b>13,199</b>	<b>12,852</b>	<b>20,099</b>	<b>22,753</b>	<b>23,034</b>
<b>Non-Operating Expenses</b>					
<b>Other Non-Operating Expenses</b>					
7640 - Contract Services Other	0	0	0	0	0
<b>Total Other Non-Operating Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Non-Operating Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Income (Loss)</b>	<b>13,199</b>	<b>12,852</b>	<b>20,099</b>	<b>22,753</b>	<b>23,034</b>

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01/31/2026

Actual

47,440

**47,440**

(825)

1,499

(48)

0

0

0

(65)

0

0

**561**

**48,001**

322

0

0

0

0

799

450

592

0

100

0

699

0

**2,962**

**50,963**

1,774

2,011

0  
322  
390  
0  
**4,497**

0  
0  
0  
141  
45  
0  
0  
0  
13,160  
**13,346**

585  
**585**

0  
799  
0  
**799**

205  
0  
0  
0  
401  
105  
0  
0  
0  
0  
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0  
0  
0  
92  
**803**

6,773  
**6,773**

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26,803

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24,160

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24,160























































































































