

**FIRMAN R. ASSOCIATES, LLC Income
Statement - 513, 601 & 603
Most Recent 12 Months**

	05/31/20	06/30/20	07/31/20	08/31/20	09/30/20	10/31/20	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	Total
Sales													
Rent	\$ 1,355.00	\$ 4,563.00	\$ 4,672.00	\$ 5,847.00	\$ 1,867.00	\$ 2,792.00	\$ 3,717.00	\$ 5,897.00	\$ 2,892.00	\$ 2,892.00	\$ 4,017.00	\$ 5,929.00	\$ 46,440.00
Other Income	0.00	650.00	0.00	75.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	725.00
Total Sales	<u>1,355.00</u>	<u>5,213.00</u>	<u>4,672.00</u>	<u>5,922.00</u>	<u>1,867.00</u>	<u>2,792.00</u>	<u>3,717.00</u>	<u>5,897.00</u>	<u>2,892.00</u>	<u>2,892.00</u>	<u>4,017.00</u>	<u>5,929.00</u>	<u>47,165.00</u>
Gross Profit	<u>1,355.00</u>	<u>5,213.00</u>	<u>4,672.00</u>	<u>5,922.00</u>	<u>1,867.00</u>	<u>2,792.00</u>	<u>3,717.00</u>	<u>5,897.00</u>	<u>2,892.00</u>	<u>2,892.00</u>	<u>4,017.00</u>	<u>5,929.00</u>	<u>47,165.00</u>
Operating Expenses													
Insurance- General	665.47	879.32	208.32	208.32	208.32	208.32	208.32	383.14	383.14	383.14	383.14	77.70	4,196.65
Legal & Professional	0.00	0.00	0.00	403.05	760.00	695.00	90.00	0.00	0.00	0.00	0.00	0.00	1,948.05
Taxes	248.00	248.00	248.00	248.00	248.00	248.00	248.00	1,847.61	248.00	248.00	496.00	248.00	4,823.61
Total Operating Expenses	<u>913.47</u>	<u>1,127.32</u>	<u>456.32</u>	<u>859.37</u>	<u>1,216.32</u>	<u>1,151.32</u>	<u>546.32</u>	<u>2,230.75</u>	<u>631.14</u>	<u>631.14</u>	<u>879.14</u>	<u>325.70</u>	<u>10,968.31</u>
Operating Income (Loss)	<u>441.53</u>	<u>4,085.68</u>	<u>4,215.68</u>	<u>5,062.63</u>	<u>650.68</u>	<u>1,640.68</u>	<u>3,170.68</u>	<u>3,666.25</u>	<u>2,260.86</u>	<u>2,260.86</u>	<u>3,137.86</u>	<u>5,603.30</u>	<u>36,196.69</u>
Other Income (Expenses)													
Total Other Income (Expenses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss) Before Taxes	<u>441.53</u>	<u>4,085.68</u>	<u>4,215.68</u>	<u>5,062.63</u>	<u>650.68</u>	<u>1,640.68</u>	<u>3,170.68</u>	<u>3,666.25</u>	<u>2,260.86</u>	<u>2,260.86</u>	<u>3,137.86</u>	<u>5,603.30</u>	<u>36,196.69</u>
Net Income (Loss)	<u>\$ 441.53</u>	<u>\$ 4,085.68</u>	<u>\$ 4,215.68</u>	<u>\$ 5,062.63</u>	<u>\$ 650.68</u>	<u>\$ 1,640.68</u>	<u>\$ 3,170.68</u>	<u>\$ 3,666.25</u>	<u>\$ 2,260.86</u>	<u>\$ 2,260.86</u>	<u>\$ 3,137.86</u>	<u>\$ 5,603.30</u>	<u>\$ 36,196.69</u>

Cap rate = 7
36,196.69/0.07 = \$517,085