Professionally Managed by
Royal American Management

MERIDIAN PLACE
Balance Sheet
March 31, 2019

	Current Balance	Prior Balance	Balance End Last FY
	ASSETS		
ASSETS			
Cash Operating Site	$ 34,357	$ 13,558	$ 0
Accounts Receivable-Tenant	18,090	0	0
Tenant Security Deposits	13,160	13,160	0
TOTAL ASSETS	**$ 65,607**	**$ 26,718**	**$ 0**
	LIABILITIES & PARTNERS' CAPITAL		
LIABILITES			
Unearned Income	$ 16,419	$ 0	$ 0
Accounts Payable	0	37	0
Accrued Payroll	460	286	0
Accrued Management Fee	1,190	1,190	0
One Site Security	1,748	0	0
Tenant Security Deposits	12,337	13,160	0
Advance From Affiliate	28,249	16,324	0
Mortgage Payable	(2,926)	0	0
TOTAL LIABILITIES	**$ 57,477**	**$ 30,997**	**$ 0**
PARTNERS' CAPITAL			
Profit (Loss) Current Year	$ 8,130	$ (4,279)	$ 0
TOTAL PARTNERS' CAPITAL	**$ 8,130**	**$ (4,279)**	**$ 0**
TOTAL LIABILITIES & CAPITAL	**$ 65,607**	**$ 26,718**	**$ 0**

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MERIDIAN PLACE

Statement of Operations
For the Period Ending
March 31, 2019

		Monthly Actual	Monthly Budget	Fav/(Unfav) Variance	YTD Actual	YTD Budget	Fav/(Unfav) Variance	YTD CPU
REVENUE								
Rent								
731-00-51200.00	Rents Charged-Resident	9,996	0	9,996	9,996	0	9,996	294
731-00-51205.00	Rents Charged-Voucher	16,671	0	16,671	16,671	0	16,671	490
731-00-51255.00	Loss/Gain to Lease	613	0	613	613	0	613	18
	Gross Possible Rent	**27,280**	**0**	**27,280**	**27,280**	**0**	**27,280**	**802**
Rental Income Adjustments								
731-00-52000.00	Vacancies	(1,554)	0	(1,554)	(1,554)	0	(1,554)	(46)
	Total Rental Income Adjustments	**(1,554)**	**0**	**(1,554)**	**(1,554)**	**0**	**(1,554)**	**(46)**
	Net Rental Income	**25,726**	**0**	**25,726**	**25,726**	**0**	**25,726**	**757**
Other Income								
	Total Other Income	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Financial Income								
	Total Financial Income	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	Total Revenue	**25,726**	**0**	**25,726**	**25,726**	**0**	**25,726**	**757**
EXPENSES								
Marketing/Renting								
	Total Marketing/Renting	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Administrative								
731-00-63080.00	Postage Fax & Freight	20	0	(20)	23	0	(23)	1
731-00-63120.00	Bank Service Charges	103	0	(103)	137	0	(137)	4
731-00-63150.00	Seminars & Training	13	0	(13)	23	0	(23)	1
731-00-63160.00	Late Penalties	82	0	(82)	82	0	(82)	2
731-00-63370.00	Criminal Background Check	14	0	(14)	14	0	(14)	0
731-00-63375.00	Drug Testing	9	0	(9)	9	0	(9)	0
731-00-63460.00	Software Maintenance	540	0	(540)	540	0	(540)	16
731-00-63600.00	Telephone	333	0	(333)	333	0	(333)	10
	Total Administrative	**1,113**	**0**	**(1,113)**	**1,161**	**0**	**(1,161)**	**33**
Management Fees								
731-00-63200.00	Management Fees	1,190	0	(1,190)	3,033	0	(3,033)	89
	Total Management Fees	**1,190**	**0**	**(1,190)**	**3,033**	**0**	**(3,033)**	**89**
Payroll & Benefits								
Administrative								
731-00-63300.00	Administrative Payroll	651	0	(651)	1,510	0	(1,510)	44
731-00-63310.00	FICA	49	0	(49)	115	0	(115)	3
731-00-63320.00	Unemployment	8	0	(8)	19	0	(19)	1
731-00-63330.00	Workers Compensation	7	0	(7)	18	0	(18)	1
	Total Administrative	**715**	**0**	**(715)**	**1,662**	**0**	**(1,662)**	**49**
Maintenance								
731-00-65400.00	Maintenance Payroll	944	0	(944)	2,215	0	(2,215)	65
731-00-65010.00	FICA	71	0	(71)	168	0	(168)	5
731-00-65020.00	Unemployment	12	0	(12)	28	0	(28)	1
731-00-65030.00	Workers Compensation	40	0	(40)	96	0	(96)	3
	Total Maintenance	**1,066**	**0**	**(1,066)**	**2,508**	**0**	**(2,508)**	**74**
	Total Payroll & Benefits	**1,781**	**0**	**(1,781)**	**4,170**	**0**	**(4,170)**	**123**
Utility								
731-00-64500.00	Electricity	1,654	0	(1,654)	1,654	0	(1,654)	49
731-00-64502.00	Electric - Vacant Units	37	0	(37)	37	0	(37)	1
731-00-64510.00	Water	389	0	(389)	389	0	(389)	11
731-00-64540.00	Sewer	1,065	0	(1,065)	1,065	0	(1,065)	31
731-00-64700.00	Garbage and Trash Removal	2,371	0	(2,371)	2,371	0	(2,371)	70
	Total Utility	**5,515**	**0**	**(5,515)**	**5,515**	**0**	**(5,515)**	**162**
Contract								

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MERIDIAN PLACE
Statement of Operations
For the Period Ending
March 31, 2019

		Monthly Actual	Monthly Budget	Fav/(Unfav) Variance	YTD Actual	YTD Budget	Fav/(Unfav) Variance	YTD CPU
731-00-64620.00	Exterminating Contract	238	0	(238)	238	0	(238)	7
731-00-65220.00	Landscape Contract	210	0	(210)	210	0	(210)	6
731-00-65500.00	Elevator Maintenance Contrac	593	0	(593)	593	0	(593)	17
Total Contract		**1,041**	**0**	**(1,041)**	**1,041**	**0**	**(1,041)**	**31**
Maintenance								
Total Maint. Exp.		**0**	**0**	**0**	**0**	**0**	**0**	**0**
Fixed								
Total Fixed		**0**	**0**	**0**	**0**	**0**	**0**	**0**
Total Operating Exp		**10,640**	**0**	**(10,640)**	**14,919**	**0**	**(14,919)**	**438**
NET OPERATING INCOME		**15,086**	**0**	**15,086**	**10,807**	**0**	**10,807**	**319**
Mortgage Expenses								
731-00-68200.00	Interest on Mortgage	2,676	0	(2,676)	2,676	0	(2,676)	79
Total Mortgage Expense		**2,676**	**0**	**(2,676)**	**2,676**	**0**	**(2,676)**	**79**
Reserve Expenses								
Total Reserve Exp		**0**	**0**	**0**	**0**	**0**	**0**	**0**
NET INCOME BEFORE SYND/DEP		**12,409**	**0**	**12,409**	**8,130**	**0**	**8,130**	**240**
Partnership/Owner Expenses								
Depreciation and Amortization								
Total Depr & Amort		**0**	**0**	**0**	**0**	**0**	**0**	**0**
NET INCOME		**12,409**	**0**	**12,409**	**8,130**	**0**	**8,130**	**240**

Professionally Managed by
Royal American Management

MERIDIAN PLACE

Management Summary
For the Period Ending
March 31, 2019

	Monthly Activity	Monthly Budget	Same Month Last Year	Year to Date Activity	YTD Budget	YTD Last Year
REVENUE						
Gross Possible Rent	$ 27,280	$ 0	$ 0	$ 27,280	$ 0	$ 0
Rental Income Adjustments	(1,554)	0	0	(1,554)	0	0
Financial Income	0	0	0	0	0	0
Total Revenue	25,726	0	$ 0	25,726	0	$ 0
EXPENSES						
Marketing/Renting	0	0	$ 0	0	0	$ 0
Administrative	1,113	0	0	1,161	0	0
Management Fees	1,190	0	0	3,033	0	0
Payroll & Benefits	1,781	0	0	4,170	0	0
Utility	5,515	0	0	5,515	0	0
Contract	1,041	0	0	1,041	0	0
Maintenance	0	0	0	0	0	0
Fixed	0	0	0	0	0	0
Total Operating Expenses	10,640	0	$ 0	14,919	0	$ 0
NET OPERATING INCOME	**15,086**	**0**	**$ 0**	**10,807**	**0**	**$ 0**
Mortgage Expense	2,676	0		2,676	0	
Mortgage Principle Reducti	2,926	0		2,926	0	
Increase in Reserve Accoun	0	0		0	0	
NET OPERATING ACTIVITY	**$ 9,483**	**$ 0**		**$ 5,204**	**$ 0**	
Other Cash Activity	11,316	0		29,153	0	
NET CHANGE IN CASH	**$ 20,799**	**$ 0**		**$ 34,357**	**$ 0**	
Cash at Beg of Period/Beg of	13,558			0		
Current Cash Balance	34,357			34,357		
Net Change In Cash	**$ 20,799**			**$ 34,357**		
	$ 0			$ 0		

Professionally Managed by
Royal American Management

MERIDIAN PLACE
Cash Flow Statement
For the Period Ending
March 31, 2019

	Monthly Activity	Monthly Budget	Year to Date Activity	Year To Date Budget
NET INCOME				
Income From Operations	25,726	0	25,726	0
Less: Exp from Stmt of Operations	13,317	0	17,596	0
Net Income	12,409	0	8,130	0
Adjustment to Net Income from Statement of Operations				
Adjusted Net Income from Ops	12,409	0	8,130	0
Adjustments to Convert Adjusted Net Inc to Net Cash Flow from Operations				
Dec (Inc) Receivables	(18,090)	0	(18,090)	0
Dec (Inc) Prepaids/Other Asset	0	0	(13,160)	0
Inc (Dec) Ap/Other Liabilities	17,481	0	32,154	0
Inc/(Dec) Advance From Regular Escrow	11,925	0	28,249	0
Withdrawals from Reserve Account	0	0	0	0
Withdrawals from Other Restricted Cash	0	0	0	0
Mortgage Principle Payment/Activity	(2,926)	0	$ (2,926)	0
Net Cash Flow From Operations	**20,799**	**0**	**$ 34,357**	**0**
Net Inc (Dec) in Cash	**20,799**	**0**	**34,357**	**0**
Cash at Beg of Period/Beg of Year	13,558		0	
Net Chg in Cash Current/YTD	20,799		34,357	
Cash at End of period Check Figure	34,357		34,357	
Check Figure	0		0	

Company: 731-00 MERIDIAN PLACE **Check Date From: 03-01-19** **Check Date To: 03-31-19**

Bank Acct: 73110270 MERIDIAN PLACE OPR ACCT

Check Date	Check	Name	Account Title	Accounting Date	Invoice Date	Invoice	Amount
03-04-19	505	NHT Community Fund Development	Mortgage Payable	03-01-2019	02-14-2019	520101.0319	5,602.65
03-07-19	506	Royal American Management Inc	Postage Fax & Freight	02-12-2019	02-05-2019	6-450-99484	3.14
03-07-19	507	First Service Corporation	Bank Service Charges	02-01-2019	01-31-2019	190131bnk.731	19.00
			Bank Service Charges	02-01-2019	01-31-2019	190131bnks.731	15.00
						Check Total	34.00
03-07-19	508	AVS Screening	Drug Testing	03-05-2019	02-05-2019	2891	9.24
03-07-19	509	Waste Management Inc of FL	Garbage and Trash Removal	03-04-2019	01-31-2019	4844863009.0119	1,188.65
03-08-19	510	RAM - Mgmt/Bkkp Fees	Management Fees	03-07-2019	02-28-2019	190228MGT.731	1,190.00
03-14-19	511	First Service Corporation	Bank Service Charges	03-01-2019	02-28-2019	190228bnk.731	71.24
			Bank Service Charges	03-01-2019	02-28-2019	190228bnks.731	31.46
						Check Total	102.70
03-14-19	512	RAM - Payroll Account	Administrative Payroll	03-09-2019	03-09-2019	73130920191157	287.88
			Maintenance Payroll	03-09-2019	03-09-2019	73130920191205	428.48
			Workers Compensation	03-09-2019	03-09-2019	7313092019/10	3.21
			Workers Compensation	03-09-2019	03-09-2019	7313092019/15	17.91
			Unemployment	03-09-2019	03-09-2019	7313092019/5	5.42
			FICA	03-09-2019	03-09-2019	7313092019/6	32.77
			Unemployment	03-09-2019	03-09-2019	7313092019/8	3.65
			FICA	03-09-2019	03-09-2019	7313092019/9	22.02
						Check Total	801.34
03-14-19	513	Miami Dade Exterminators CO	Exterminating Contract	03-07-2019	01-09-2019	13137	119.00
			Exterminating Contract	03-07-2019	02-13-2019	13167	119.00
						Check Total	238.00
03-14-19	514	Miguel Avila Landscape LLC	Landscape Contract	03-08-2019	12-06-2018	382571	50.00
			Landscape Contract	03-08-2019	01-06-2019	382578	40.00
			Landscape Contract	03-08-2019	01-30-2019	382580	40.00
			Landscape Contract	03-08-2019	01-30-2019	382585	40.00
						Check Total	170.00
03-14-19	515	Thyssenkrupp Elevator Corp	Elevator Maintenance Contract	03-07-2019	02-27-2019	5001032964	592.50
03-14-19	516	City of Miami Beach	Late Penalties	03-07-2019	02-05-2019	51669301.0219	1,473.46
03-20-19	517	Grace Hill Inc	Seminars & Training	03-04-2019	03-04-2019	SI-96911	1.70
			Seminars & Training	03-07-2019	03-07-2019	SI-97958	10.88
						Check Total	12.58
03-21-19	518	AVS Screening	Criminal Background Check	03-15-2019	03-07-2019	3105	13.82
03-21-19	519	Miguel Avila Landscape LLC	Landscape Contract	03-14-2019	03-14-2019	382586	40.00
03-25-19	520	Florida Power & Light	Electric - Vacant Units	03-21-2019	02-02-2019	5759980534.0219	17.17
			Electric - Vacant Units	03-21-2019	03-04-2019	5759980534.0319	24.81
			Electricity	03-21-2019	02-02-2019	9002671478.0219	771.68
			Electricity	03-21-2019	03-04-2019	9002671478.0319	893.55
						Check Total	1,707.21
03-25-19	521	AT&T	Telephone	03-21-2019	04-04-2019	3056951316.0419	347.64
03-28-19	522	RealPage Inc	Software Maintenance	03-22-2019	01-17-2019	I1901084934	540.40
03-28-19	523	Royal American Management Inc	Postage Fax & Freight	03-21-2019	03-12-2019	6-486-46270	20.20
03-28-19	524	Waste Management Inc of FL	Garbage and Trash Removal	03-21-2019	03-31-2019	4844863009.0319	1,212.29
03-29-19	525	RAM - Payroll Account	Administrative Payroll	03-23-2019	03-23-2019	73132320191155	297.50
			Maintenance Payroll	03-23-2019	03-23-2019	73132320191203	424.04
			Workers Compensation	03-23-2019	03-23-2019	7313232019/10	3.33
			Workers Compensation	03-23-2019	03-23-2019	7313232019/15	17.78
			Unemployment	03-23-2019	03-23-2019	7313232019/5	5.33
			FICA	03-23-2019	03-23-2019	7313232019/6	31.77
			Unemployment	03-23-2019	03-23-2019	7313232019/8	3.72
			FICA	03-23-2019	03-23-2019	7313232019/9	22.10
						Check Total	805.57
						Bank Acct Total --->>>	16,105.39
						Company Total --->>>	16,105.39

MERIDIAN PLACE

Invoice	Description	Original Accounting Date	Net Unpaid Balance	<-- Aged Accounts Payable --> Current	Over 30 Days	Over 60 Days	Over 90 Days