

Milrose Capital

Balance Sheet

As of Date:

Location Group:

CONSOLIDATED

STAND ALONE ENTITIES

P Prescott PROP LLC P Westford PROP LLC

126 Beds 123 Beds

50.00%

50.00%

P2 Prop LLC
Month Ending
12/31/2023

12/31/2023

12/31/2023

Assets

Current Assets

Cash and Cash Equivalent	244,294	122,147	122,147
Accounts Receivable	1,200	600	600
Other Current Assets			
Due To/(From)>MA SB - PresWest	(5,143)	(2,572)	(2,571)
Due To/(From)>xxx	648,000	324,000	324,000
Due To (From)>P2/ML	820	410	410
Due To/(From)>Ari Schwartz	36,400	18,200	18,200
Total Other Current Assets	680,077	340,038	340,039
Total Current Assets	925,571	462,785	462,786

Fixed Assets

Fixed Asset

Land	3,385,370	1,692,685	1,692,685
Building	20,640,000	10,320,000	10,320,000
Building Closing Costs	155,844	77,922	77,922
Total Fixed Asset	24,181,214	12,090,607	12,090,607
Accumulated Depreciation	(606,546)	(303,273)	(303,273)
Total Fixed Assets	23,574,668	11,787,334	11,787,334

Other Assets

Other Assets

Organizational Costs	3,440,958	1,720,479	1,720,479
Interest Rate Cap	606,120	303,060	303,060
Storage tank Escrow	-	0	0
Total Other Assets	4,047,078	2,023,539	2,023,539
Accumulated Amortization	(1,156,460)	(578,230)	(578,230)
Total Other Asset	2,890,618	1,445,309	1,445,309

Intangible Assets

Goodwill

Goodwill	12,000,000	6,000,000	6,000,000
Accumulated Amortization>Goodwill	(1,400,000)	(700,000)	(700,000)
Total Goodwill	10,600,000	5,300,000	5,300,000
Total Intangible Assets	10,600,000	5,300,000	5,300,000

Total Assets

37,990,857

18,995,428

18,995,429

Liabilities and Equity

Liabilities

Current Liabilities

Accrued Liabilities

Accrued Expenses>Interest	211,983	105,992	105,991
Total Accrued Liabilities	211,983	105,992	105,991
Total Current Liabilities	211,983	105,992	105,991

Long Term Liabilities

Mortgage Payable	27,765,452	13,882,726	13,882,726
Other Liabilities	462,891	231,445	231,446
Total Long Term Liabilities	28,228,343	14,114,171	14,114,172
Total Liabilities	28,440,326	14,220,163	14,220,163

Partners Equity

Partner Equity

Capital>Contributed>Martin Lane TN LLC	4,961,619	2,480,809	2,480,810
Capital>Distributed>Martin Lane TN LLC	(200,800)	(100,400)	(100,400)
Capital>Contributed>PW33 Holdings LLC	3,744,988	1,872,494	1,872,494
Capital>Distributed>PW33 Holdings LLC	(150,224)	(75,112)	(75,112)
Capital>Contributed>PW66 Holdings LLC	3,744,988	1,872,494	1,872,494
Capital>Distributed>PW66 Holdings LLC	(150,224)	(75,112)	(75,112)
Capital>Distributed>ZMB Holdings	(753)	(376)	(377)
Capital>Contributed>P2 Sub LLC	-	0	0
Capital>Distributed>P2 Sub LLC	-	0	0
Capital>Contributed>P2 Prop LLC	-	0	0
Capital>Distributed>P2 Prop LLC	-	0	0
Capital>Contributed>ML Sub LLC	-	0	0
Capital>Distributed>ML Sub LLC	-	0	0
Total Partners Equity	11,949,594	5,974,797	5,974,797

Retained Earnings

Retained Earnings	(344,066)	(172,033)	(172,033)
Net Income	(2,054,997)	(1,027,499)	(1,027,498)
Total Retained Earnings	(2,399,063)	(1,199,532)	(1,199,531)

Total Partners Equity

Total Liabilities and Equity

9,550,531	4,775,265	4,775,266
37,990,857	18,995,428	18,995,429

Milrose Capital
Profit and Loss - Detail

As of Date:

Location Group:

CONSOLIDATED

STAND ALONE ENTITIES

P Prescott PROP LLC

P Westford PROP LLC

126 Beds

123 Beds

P2 Prop LLC

Period Ending

50.00%

50.00%

12/31/2023

12/31/2023

12/31/2023

Revenue

Revenue	3,029,951	1,514,975	1,514,976
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Total Revenue	<u>\$ 3,029,951</u>	<u>\$ 1,514,975</u>	<u>\$ 1,514,976</u>
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Expenses

Maintenance

Maintenance Supplies and Services	7,234	3,617	3,617
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Total Maintenance	<u>7,234</u>	<u>3,617</u>	<u>3,617</u>
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General and Administrative

License Dues and Seminars	4,398	2,199	2,199
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Professional Service	20,623	10,312	10,311
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Admin Misc Expense	3,108	1,554	1,554
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Total General and Administrative	<u>28,129</u>	<u>14,065</u>	<u>14,064</u>
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Property

Depreciation	519,896	259,948	259,948
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Amortization	2,191,251	1,095,625	1,095,626
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Interest Expense	2,338,438	1,169,219	1,169,219
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Total Property	<u>5,049,585</u>	<u>2,524,792</u>	<u>2,524,793</u>
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Total Expenses	<u>5,084,948</u>	<u>2,542,474</u>	<u>2,542,474</u>
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Total Net Income	<u><u>\$ (2,054,997)</u></u>	<u><u>\$ (1,027,499)</u></u>	<u><u>\$ (1,027,498)</u></u>
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