

SBSM 3 Holdings LLC
Balance Sheet

As of Date:

Location:

	CONSOLIDATED	STAND ALONE ENTITIES	
	SBSM 3 Holdings LLC (All)	MA SB Prop Holdings, LLC	MA Somerset Prop Holdings LLC
	Month Ending	183 Beds	135 Beds
	12/31/2023	57.55%	42.45%
		12/31/2023	12/31/2023
Assets			
Current Assets			
Cash and Cash Equivalent	168,171	96,778	71,393
Accounts Receivable	353,382	203,361	150,021
Total Current Assets	521,553	300,139	221,414
Fixed Assets			
Fixed Asset			
Land	3,000,000	1,726,415	1,273,585
Building	27,000,000	15,537,736	11,462,264
Building Closing Costs	106,855	61,492	45,363
Total Fixed Asset	30,106,855	17,325,643	12,781,212
Accumulated Depreciation	(1,750,651)	(1,007,450)	(743,201)
Total Fixed Assets	28,356,204	16,318,193	12,038,011
Other Assets			
Escrows			
Cash>SF	919,845	529,345	390,500
Total Escrows	919,845	529,345	390,500
Other Assets			
Organizational Costs	851,672	490,113	361,559
Interest Rate Cap	51,495	29,634	21,861
Total Other Assets	903,167	519,747	383,420
Accumulated Amortization	(733,384)	(422,042)	(311,342)
Total Other Asset	1,089,628	627,050	462,578
Intangible Assets			
Goodwill			
Goodwill	25,008	14,391	10,617
Accumulated Amortization>Goodwill	(38,347)	(22,068)	(16,279)
Total Goodwill	(13,339)	(7,677)	(5,662)
Total Intangible Assets	(13,339)	(7,677)	(5,662)
Total Assets	29,954,046	17,237,705	12,716,341
Liabilities and Equity			
Liabilities			
Current Liabilities			
Accounts Payable	3,728	2,145	1,583
Accrued Liabilities			
Accrued Expenses>Interest	195,424	112,461	82,963
Total Accrued Liabilities	195,424	112,461	82,963
Other Current Liabilities			
Due To/(From)>MA SB - Guardian	34,963	20,120	14,843
Due To/(From)>MA SB - MA CHA	(76,765)	(44,176)	(32,589)
Due To/(From)>MA SB - PresWest	(5,143)	(2,960)	(2,183)
Due To/(From)>MA SB - Somerset	1,438	828	610
Due To/(From)>xxx	(731,717)	(421,082)	(310,635)
Due To/(From)>MA SB - PA4	(77,040)	(44,334)	(32,706)
Due To/(From)>Valley	(39,663)	(22,825)	(16,838)
Due To/(From)>Ari Schwartz	(129)	(74)	(55)
Due To/(From)>Ari	(59,757)	(34,388)	(25,369)
Total Other Current Liabilities	(953,813)	(548,891)	(404,922)
Total Current Liabilities	(754,661)	(434,285)	(320,376)
Long Term Liabilities			
Mortgage Payable	24,960,000	14,363,774	10,596,226
Other Liabilities	873,529	502,691	370,838
Total Long Term Liabilities	25,833,529	14,866,465	10,967,064
Total Liabilities	25,078,868	14,432,180	10,646,688
Partners Equity			
Partner Equity			
Capital>Distributed	731,717	421,082	310,635
Capital>Contributed>3 SIX Holdings LLC	4,805,002	2,765,143	2,039,859
Capital>Distributed>3 SIX Holdings LLC	(2,230,543)	(1,283,614)	(946,929)
Capital>Contributed>MA HLG 2 LLC	477,999	275,075	202,924
Capital>Distributed>MA HLG 2 LLC	(223,046)	(128,357)	(94,689)
Capital>Contributed>MA HLG 3 LLC	716,999	412,613	304,386
Capital>Distributed>MA HLG 3 LLC	(334,569)	(192,535)	(142,034)
Capital>Contributed>SBSM 3 Holdings LLC	0	0	0
Capital>Distributed>SBSM 3 Holdings LLC	(515)	(296)	(219)
Total Partners Equity	3,943,044	2,269,111	1,673,933
Retained Earnings			
Retained Earnings	856,938	493,144	363,794
Net Income	75,196	43,270	31,926
Total Retained Earnings	932,134	536,414	395,720
Total Partners Equity	4,875,178	2,805,525	2,069,653
Total Liabilities and Equity	29,954,046	17,237,705	12,716,341

SBSM 3 Holdings LLC
Profit and Loss - Detail

As of Date:

Location:

CONSOLIDATED

STAND ALONE ENTITIES

MA SB Prop Holdings, LLC MA Somerset Prop Holdings LLC
183 Beds 135 Beds

Period Ending
12/31/2023

57.55%
12/31/2023

42.45%
12/31/2023

Revenue

Revenue	3,393,544	1,952,889	1,440,656
Total Revenue	<u>\$ 3,393,544</u>	<u>\$ 1,952,889</u>	<u>\$ 1,440,656</u>

Expenses

General and Administrative			
License Dues and Seminars	4,960	2,859	2,102
Professional Service	101,709	58,530	43,179
Admin Misc Expense	8,089	4,655	3,434
Advertising	3,937	2,266	1,671
Total General and Administrative	<u>118,695</u>	<u>68,310</u>	<u>50,386</u>
Property			
Depreciation	677,671	389,980	287,691
Amortization	297,229	171,047	126,182
Interest Expense	2,224,753	1,280,282	944,471
Total Property	<u>3,199,653</u>	<u>1,841,309</u>	<u>1,358,344</u>
Total Expenses	<u>3,318,348</u>	<u>1,909,619</u>	<u>1,408,730</u>
Total Net Income	<u><u>\$ 75,196</u></u>	<u><u>\$ 43,270</u></u>	<u><u>\$ 31,926</u></u>