

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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