

TRAILING 12-MONTH OPERATING STATEMENT

2122-2124 W Augusta Avenue, Phoenix, Arizona
Reporting Period: May 2025 through April 2026

TOTAL OPERATING INCOME	OPERATING EXPENSES	NET OPERATING INCOME	NET INCOME AFTER CAPEX
\$127,583.19	\$29,489.08	\$98,094.11	\$97,404.11

Executive Summary

The property generated **\$127,583.19** in operating income during the trailing 12 months. Operating expenses totaled **\$29,489.08**, producing net operating income of **\$98,094.11**. The NOI margin was **76.9%**, and operating expenses represented **23.1%** of operating income. Capital expenditures totaled **\$690.00**, resulting in net income after capital expenditures of **\$97,404.11**.

Income Category	T-12 Total
Gross Potential Rent	\$116,700.00
Loss/Gain to Market	\$192.00
Additional Rent Income	\$2,660.00
Total Rent Income	\$119,552.00
Rental Losses / Delinquency	(\$4,035.78)
Other Income	\$5,346.97
Utility Reimbursements	\$6,720.00
Total Operating Income	\$127,583.19

Expense Category	T-12 Total
Marketing & Advertising	\$50.00
Administrative	\$1,956.64
Repairs & Maintenance	\$495.00
Contract Services	\$2,607.00
Utilities	\$9,875.51
Management Fees	\$6,931.07
Insurance	\$4,386.84
Real Estate Taxes	\$3,187.02
Total Operating Expense	\$29,489.08
Capital Expenditures	\$690.00
Total Expense Including CapEx	\$30,179.08

Monthly Operating Performance

Month	Operating Income	Operating Expense	NOI	Capital Expenditures	Net Income
May-25	\$11,745.41	\$2,030.30	\$9,715.11	\$0.00	\$9,715.11
Jun-25	\$11,815.28	\$3,298.10	\$8,517.18	\$0.00	\$8,517.18
Jul-25	\$10,428.00	\$2,245.03	\$8,182.97	\$690.00	\$7,492.97
Aug-25	\$9,775.44	\$2,309.68	\$7,465.76	\$0.00	\$7,465.76
Sep-25	\$11,245.56	\$2,235.41	\$9,010.15	\$0.00	\$9,010.15
Oct-25	\$10,421.25	\$3,309.96	\$7,111.29	\$0.00	\$7,111.29
Nov-25	\$10,450.39	\$2,019.03	\$8,431.36	\$0.00	\$8,431.36
Dec-25	\$10,427.36	\$2,547.98	\$7,879.38	\$0.00	\$7,879.38
Jan-26	\$8,948.33	\$2,120.47	\$6,827.86	\$0.00	\$6,827.86
Feb-26	\$10,702.67	\$2,272.47	\$8,430.20	\$0.00	\$8,430.20
Mar-26	\$12,715.50	\$2,459.64	\$10,255.86	\$0.00	\$10,255.86
Apr-26	\$8,908.00	\$2,641.01	\$6,266.99	\$0.00	\$6,266.99
T-12 Total	\$127,583.19	\$29,489.08	\$98,094.11	\$690.00	\$97,404.11

Key Observations

Item	Month	Amount
Highest monthly operating income	March 2026	\$12,715.50
Highest monthly NOI	March 2026	\$10,255.86
Lowest monthly NOI	April 2026	\$6,266.99
Capital expenditure activity	July 2025	\$690.00

Detailed Expense Breakdown

Category	Line Item	T-12 Total
Administrative	Bank Fees	\$73.00
	Legal & Eviction Expenses	\$84.00
	Software Fees	\$308.00
	Resident Insurance	\$915.00
	LeaseLock Deposit Waiver	\$576.64
	Total Administrative	\$1,956.64
Repairs & Maintenance	Electrical Repairs or Supplies	\$145.00
	Interior Repairs	\$115.00
	Irrigation Repairs	\$75.00
	Maintenance Vendor Fee	\$160.00
	Total Repairs & Maintenance	\$495.00
Contract Services	Landscaping	\$100.00
	Pest Control Contract	\$87.00
	Groundskeeping	\$2,420.00
	Total Contract Services	\$2,607.00
Utilities	Electric - Common Area	\$2,532.12
	Water/Sewer	\$4,912.01
	Trash and Recycling	\$2,431.38
	Total Utilities	\$9,875.51
Management Fees	Management Fees	\$6,331.07
	Leasing and Renewal Fees	\$600.00
	Total Management Fees	\$6,931.07
Insurance	General Liability Insurance	\$4,386.84
	Total Insurance	\$4,386.84
Taxes	Real Estate Taxes	\$3,187.02
	Total Taxes	\$3,187.02
Capital Expenditures	Appliance Replacement	\$690.00

Category	Line Item	T-12 Total
	Total Capital Expenditures	\$690.00

Prepared from the supplied 12 Month Statement. Amounts are presented exactly as provided. This reformatted statement is intended to improve readability and does not replace the underlying accounting records.