

Database: JQ9399900001
 Report Id: MRI_12MINCS
 ENTITY: 310500

12 Month Income Statement
Income Statement
Property Commerce
Evanston Center, LLC
Through Period March 2026

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Accrual

	January	February	March	April	May	June	July	August	September	October	November	December	Total
INCOME													
TENANT INCOME													
Base Rent	87,122.00	87,122.00	87,122.00										261,366.00
Vacancy	(87,122.00)	(87,122.00)	(87,122.00)										(261,366.00)
INVESTMENT/OTHER INCOME EARNED													
TOTAL INCOME	0.00	0.00	0.00										0.00
OPERATING EXPENSES													
CAM EXPENSES													
UTILITIES													
Elect. - Bldg Lights Ph I	10,960.82	11,822.90	(3,585.02)										19,198.70
Gas - Building	1,985.12	4,864.04	(589.56)										6,259.60
Elect. - Parking Lot Lights Ph I	0.00	60.00	0.00										60.00
Water I	0.00	229.02	120.00										349.02
TOTAL UTILITIES	12,945.94	16,975.96	(4,054.58)										25,867.32
BUILDING SERVICES													
REPAIRS AND MAINTENANCE													
Plumbing Repairs Ph II	495.86	0.00	0.00										495.86
TOTAL REPAIRS AND MAINTENANCE	495.86	0.00	0.00										495.86
PUBLIC AREA SERVICES													
Snow/Ice Removal	3,700.00	3,700.00	3,700.00										11,100.00
TOTAL PUBLIC AREA SERVICES	3,700.00	3,700.00	3,700.00										11,100.00
TOTAL CAM	17,141.80	20,675.96	(354.58)										37,463.18

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Mar 2026

ASSETS

CURRENT ASSETS

Operating Cash - 98207 526,166.17

TOTAL CASH AND CASH EQUIVALENTS 526,166.17

EVC-GP LLC 839.60

TOTAL INTERCOMPANY 839.60

TOTAL CURRENT ASSETS 527,005.77

LONG TERM ASSETS

Land 3,600,000.00

Construction In Progress 10,396.91

TOTAL FIXED ASSETS, NET 3,610,396.91

Closing Costs 7,280.00

Capitalized Property Taxes 86,813.83

Capitalized Soft Costs 18,945.23

Legal Fees 13,034.05

CAPITALIZED COSTS, NET 126,073.11

Utility Deposits Electric 2,390.00

TOTAL OTHER ASSETS 2,390.00

TOTAL LONG TERM ASSETS 3,738,860.02

TOTAL ASSETS 4,265,865.79

LIABILITIES

CURRENT LIABILITIES

Accounts Payable 234.51

TOTAL ACCOUNTS PAYABLE 234.51

Accrued Property Taxes 457,529.97

TOTAL ACCRUED LIABILITES 457,529.97

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TOTAL CURRENT LIABILITIES	<u>457,764.48</u>
LONG TERM LIABILITIES	
NOTES PAYABLE	
TOTAL LONG TERM LIABILITIES	<u>0.00</u>
TOTAL LIABILITIES	<u>457,764.48</u>
EQUITY	
PARTNER EQUITY	
SEP Evanston LP Contr	3,400,000.00
	<u>3,400,000.00</u>
EVC-GP LLC Contr	600,000.00
	<u>600,000.00</u>
TOTAL PARTNER EQUITY	<u>4,000,000.00</u>
Retained Earnings	(191,898.69)
	<u>(191,898.69)</u>
TOTAL EQUITY	<u>3,808,101.31</u>
TOTAL LIABILITIES AND EQUITY	<u><u>4,265,865.79</u></u>

Comparative Income Statement
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Thru:	Current Period			Year-To-Date		
	Actual Mar 2026	Budget Mar 2026	Variance	Actual Mar 2026	Budget Mar 2026	Variance

INCOME

TENANT INCOME

4100-0000 - Base Rent	87,122.00	87,122.00	0.00	261,366.00	261,366.00	0.00
4150-0000 - Vacancy	(87,122.00)	(87,122.00)	0.00	(261,366.00)	(261,366.00)	0.00

INVESTMENT/OTHER INCOME EARNED

TOTAL INCOME	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
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OPERATING EXPENSES

CAM EXPENSES

UTILITIES

6100-0000 - Elect. - Bldg Lights Ph I	(3,585.02)	3,587.00	7,172.02	Unfavorable variance due to timing differences, with Q4 expenses recognized in Q1	19,198.70	10,761.00	(8,437.70)	Unfavorable variance due to timing differences, with Q4 expenses recognized in Q1
6101-0000 - Gas - Building	(589.56)	400.00	989.56	Unfavorable variance due to gas consumption exceeding utility estimates	6,259.60	1,200.00	(5,059.60)	Unfavorable variance due to gas consumption exceeding utility estimates
6106-0000 - Elect. - Parking Lot Lights Ph I	0.00	0.00	0.00		60.00	924.00	864.00	
6140-0000 - Water I	120.00	60.00	(60.00)		349.02	180.00	(169.02)	
TOTAL UTILITIES	<u>(4,054.58)</u>	<u>4,047.00</u>	<u>8,101.58</u>		<u>25,867.32</u>	<u>13,065.00</u>	<u>(12,802.32)</u>	

BUILDING SERVICES

6221-0000 - Fire Sprinkler Sys/Panel Monitoring PHI	0.00	285.00	285.00		0.00	855.00	855.00	
TOTAL BUILDING SERVICES	<u>0.00</u>	<u>285.00</u>	<u>285.00</u>		<u>0.00</u>	<u>855.00</u>	<u>855.00</u>	

REPAIRS AND MAINTENANCE

6314-0000 - Electrical Repairs Ph I	0.00	500.00	500.00		0.00	500.00	500.00	
6342-0000 - Plumbing Repairs Ph II	0.00	500.00	500.00		495.86	500.00	4.14	

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Thru:	Current Period				Year-To-Date			
	Actual Mar 2026	Budget Mar 2026	Variance		Actual Mar 2026	Budget Mar 2026	Variance	
6348-0000 - Roof Repairs Phase I	0.00	500.00	500.00		0.00	500.00	500.00	
TOTAL REPAIRS AND MAINTENANCE	0.00	1,500.00	1,500.00		495.86	1,500.00	1,004.14	
PUBLIC AREA SERVICES								
6478-0000 - Snow/Ice Removal	3,700.00	3,700.00	0.00		11,100.00	11,100.00	0.00	
TOTAL PUBLIC AREA SERVICES	3,700.00	3,700.00	0.00		11,100.00	11,100.00	0.00	
TOTAL CAM	(354.58)	9,532.00	9,886.58		37,463.18	26,520.00	(10,943.18)	
GROSS LEASE EXPENSES								
OEA/REA EXPENSES								
NON CAM EXPENSES								
GENERAL AND ADMIN EXPENSES								
6928-0000 - Acq. Fee	0.00	0.00	0.00	KV - Per company agreement, 1% of acquisition fee.	36,000.00	0.00	(36,000.00)	KV - Per company agreement, 1% of acquisition fee.
6965-0000 - Vacant - Maintenance	0.00	0.00	0.00		0.00	150.00	150.00	
TOTAL GENERAL AND ADMIN EXPENSES	0.00	0.00	0.00		36,000.00	150.00	(35,850.00)	
INSURANCE EXPENSE								
7005-0000 - Liability Insurance	0.00	0.00	0.00		5,115.82	6,154.00	1,038.18	
7010-0000 - Property Insurance	0.00	0.00	0.00		20,376.21	23,928.42	3,552.21	
7013-0000 - Plyon Sign Insurance	0.00	0.00	0.00	KV - Sign premium booked to property Ins. Will get split out from Baldwin.	0.00	6,079.00	6,079.00	KV - Sign premium booked to property Ins. Will get split out from Baldwin.
TOTAL INSURANCE EXPENSE	0.00	0.00	0.00		25,492.03	36,161.42	10,669.39	
PROPERTY TAX EXPENSE								
7112-0000 - Property Tax Outparcel	29,700.89	29,700.89	0.00		89,102.67	89,102.67	0.00	
TOTAL PROPERTY TAX EXPENSE	29,700.89	29,700.89	0.00		89,102.67	89,102.67	0.00	

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	Thru:	Current Period			Year-To-Date		
		Actual Mar 2026	Budget Mar 2026	Variance	Actual Mar 2026	Budget Mar 2026	Variance
TOTAL EXPENSES		29,346.31	39,232.89	9,886.58	188,057.88	151,934.09	(36,123.79)
OTHER INCOME/EXPENSE							
TOTAL EXPENSES INCLUDING OTHER INCOME		29,346.31	39,232.89	9,886.58	188,057.88	151,934.09	(36,123.79)
OPERATING NET INCOME (LOSS)		(29,346.31)	(39,232.89)	9,886.58	(188,057.88)	(151,934.09)	(36,123.79)
NON-OPERATING EXPENSES							
DEBT SERVICE							
TOTAL DEBT SERVICE		0.00	0.00	0.00	0.00	0.00	0.00
CAPITALIZED EXPENSES							
BUILDING COSTS							
LEASING COSTS							
TOTAL LEASING COSTS		0.00	0.00	0.00	0.00	0.00	0.00
DEVELOPMENT COSTS							
TOTAL CAPITALIZED EXPENSES		0.00	0.00	0.00	0.00	0.00	0.00
PRIOR YEAR ADJUSTMENTS							
TOTAL PRIOR YEAR ADJUSTMENTS		0.00	0.00	0.00	0.00	0.00	0.00
NET INCOME (LOSS)		(29,346.31)	(39,232.89)	9,886.58	(188,057.88)	(151,934.09)	(36,123.79)

