

Database: JQ9399900001
 ENTITY: 313500

**Comparative Income Statement
 Income Statement
 Property Commerce
 HornLake Shopping Center**

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 Date: 2/20/2026
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Accrual

Report includes an open period. Entries are not final.

Thru:	Actual Dec 2025	Current Period Budget Dec 2025	Variance	Actual Dec 2025	Year-To-Date Budget Dec 2025	Variance
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INCOME

TENANT INCOME

4100-0000 - Base Rent	17,311.67	17,311.67	0.00	207,615.04	207,615.04	0.00
4150-0000 - Vacancy	(4,982.50)	(4,982.50)	0.00	(59,790.00)	(59,790.00)	0.00
4200-0000 - CAM Reimbursements	3,032.85	2,646.40	386.45	34,520.24	31,756.80	2,763.44
4220-0000 - Insurance Reimbursements	847.43	668.97	178.46	8,206.10	8,027.64	178.46
4240-0000 - Tax Reimbursements	3,813.73	1,587.80	2,225.93	21,279.53	19,053.60	2,225.93
TOTAL TENANT INCOME	20,023.18	17,232.34	2,790.84	211,830.91	206,663.08	5,167.83

INVESTMENT/OTHER INCOME EARNED

TOTAL INCOME	20,023.18	17,232.34	2,790.84	211,830.91	206,663.08	5,167.83
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OPERATING EXPENSES

CAM EXPENSES

UTILITIES

6161-0000 - Elect. - Parking Lot Lights	369.74	350.00	(19.74)	4,772.88	4,200.00	(572.88)
6165-0000 - Water - Domestic	869.88	910.00	40.12	12,812.51	10,920.00	(1,892.51)
TOTAL UTILITIES	1,239.62	1,260.00	20.38	17,585.39	15,120.00	(2,465.39)

BUILDING SERVICES

6220-0000 - Telephone / Fire Alarm PH I	(1,369.80)	65.00	1,434.80	0.00	780.00	780.00
6221-0000 - Fire Sprinkler Sys/Panel Monitoring PHI	1,369.80	0.00	(1,369.80)	1,910.15	0.00	(1,910.15)
6250-0000 - Trash Removal Porter	100.00	100.00	0.00	1,200.00	1,200.00	0.00
TOTAL BUILDING SERVICES	100.00	165.00	65.00	3,110.15	1,980.00	(1,130.15)

REPAIRS AND MAINTENANCE

6306-0000 - Building Repair Ph I	0.00	75.00	75.00	0.00	225.00	225.00
6314-0000 - Electrical Repairs Ph I	0.00	250.00	250.00	1,182.69	750.00	(432.69)
6332-0000 - Maintenance Supplies Ph I	0.00	75.00	75.00	40.00	225.00	185.00

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6340-0000 - Plumbing Repairs Ph I	0.00	250.00	250.00	1,096.37	750.00	(346.37)
6348-0000 - Roof Repairs Phase I	0.00	250.00	250.00	500.00	1,750.00	1,250.00
6356-0000 - Maintenance Labor Ph I	350.00	350.00	0.00	4,200.00	4,200.00	0.00
TOTAL REPAIRS AND MAINTENANCE	350.00	1,250.00	900.00	7,019.06	7,900.00	880.94
PUBLIC AREA SERVICES						
6426-0000 - Landscape Contract	300.00	400.00	100.00	3,600.00	4,800.00	1,200.00
6428-0000 - Landscape Contract Detention OEA	300.00	400.00	100.00	3,600.00	4,800.00	1,200.00
6450-0000 - Pressure Wash I	0.00	300.00	300.00	0.00	300.00	300.00
6456-0000 - Sign Maintenance	0.00	0.00	0.00	0.00	100.00	100.00
6478-0000 - Snow/Ice Removal	0.00	0.00	0.00	1,651.83	0.00	(1,651.83)
TOTAL PUBLIC AREA SERVICES	600.00	1,100.00	500.00	8,851.83	10,000.00	1,148.17
TOTAL CAM	2,289.62	3,775.00	1,485.38	36,566.43	35,000.00	(1,566.43)
GROSS LEASE EXPENSES						
OEA/REA EXPENSES						
NON CAM EXPENSES						
GENERAL AND ADMIN EXPENSES						
6905-0000 - Bank Charges	1.23	50.00	48.77	14.65	600.00	585.35
6925-0000 - Management Fee Expense	893.31	854.49	(38.82)	10,253.46	10,247.63	(5.83)
6940-0000 - Professional Fees - Audit/Tax	0.00	0.00	0.00	3,205.00	3,053.40	(151.60)
6945-0000 - Professional Fees - Legal	0.00	0.00	0.00	0.00	800.00	800.00
TOTAL GENERAL AND ADMIN EXPENSES	894.54	904.49	9.95	13,473.11	14,701.03	1,227.92
INSURANCE EXPENSE						
7005-0000 - Liability Insurance	0.00	0.00	0.00	4,829.38	5,585.53	756.15
7010-0000 - Property Insurance	0.00	0.00	0.00	8,661.38	9,044.35	382.97
7015-0000 - Umbrella Insurance	0.00	0.00	0.00	4,771.30	1,194.34	(3,576.96)
TOTAL INSURANCE EXPENSE	0.00	0.00	0.00	18,262.06	15,824.22	(2,437.84)

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PROPERTY TAX EXPENSE						
7120-0000 - Property Tax Detention Pond	624.91	247.62	(377.29)	3,348.73	2,971.44	(377.29)
7180-0000 - Property Tax Protest Fees	0.00	0.00	0.00	0.00	225.00	225.00
7185-0000 - Property Tax Retail	4,582.70	1,815.88	(2,766.82)	24,557.38	21,790.56	(2,766.82)
TOTAL PROPERTY TAX EXPENSE	5,207.61	2,063.50	(3,144.11)	27,906.11	24,987.00	(2,919.11)
TOTAL EXPENSES	8,391.77	6,742.99	(1,648.78)	96,207.71	90,512.25	(5,695.46)
OTHER INCOME/EXPENSE						
8055-0000 - Interest Income	(71,421.41)	0.00	71,421.41	(270,520.59)	0.00	270,520.59
TOTAL OTHER INCOME/EXPENSE	(71,421.41)	0.00	71,421.41	(270,520.59)	0.00	270,520.59
TOTAL EXPENSES INCLUDING OTHER INCOME	(63,029.64)	6,742.99	69,772.63	(174,312.88)	90,512.25	264,825.13
OPERATING NET INCOME (LOSS)	83,052.82	10,489.35	72,563.47	386,143.79	116,150.83	269,992.96
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						

KV - Due to interest receivable from McAllen Ware note.

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TOTAL CAPITALIZED EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00
PRIOR YEAR ADJUSTMENTS						
9005-0000 - CAM Reimbursements - Prior Years	0.00	0.00	0.00	3,593.16	0.00	(3,593.16)
9006-0000 - INS Reimbursements - Prior Years	0.00	0.00	0.00	(17.75)	0.00	17.75
9007-0000 - Tax Reimbursements - Prior Years	0.00	0.00	0.00	(100.82)	0.00	100.82
9011-0000 - Misc Prior Year Adjustment	0.00	0.00	0.00	1,051.97	0.00	(1,051.97)
TOTAL PRIOR YEAR ADJUSTMENTS	0.00	0.00	0.00	4,526.56	0.00	(4,526.56)
NET INCOME (LOSS)	83,052.82	10,489.35	72,563.47	381,617.23	116,150.83	265,466.40