



Annual Report for: Coleridge Cove, Memphis, TN 38016

From March 17, 2020 - March 16, 2021

Returns	Client / Property Information		Financial Information	Distributions			
Total Income ³	\$ 21,752.50		Initial Reserves	\$ 5,220.00	Net Operating Income	\$ 3,270.85	
Total Expenses	\$ 18,481.65		Reserves April 17 2021	\$ 8,376.34	Minimum Threshold Return	\$ 2,470.85	
Net Operating Income	\$ 3,270.85		Ending Balance March 16, 2021	\$ 8,376.34	Owner Distributins to Date	\$ 1,997.44	
Cash on Cash ROI	5.30%		Appreciation			Minimum Threshold Return Owed	\$ 473.41
Annualized Appreciation ⁴	\$ 19,872.00		Original Purchase Price	\$ 235,000.00	Vacancy & Repairs, 10%	\$ 2,175.25	
Appreciation ROI	32.17%		Total Property Investment	\$ 61,771.29	Bonusable Income⁵	\$ -	
Depreciation	\$ 1,709.09		Estimated Value	\$ 254,872.00	Owner Performance Bonus	\$ -	
Depreciation ROI	2.77%		Year	1	Owner Performance Bonus to date	\$ 1,689.82	
Principle Pay down	\$ 2,563.78		Annualized Appreciation	\$ 19,872.00	Net Owner Performance Bonus	\$ (1,689.82)	
Principle Pay down ROI	4.15%		Estimated Depreciation ²	\$ 1,709.09	Bedrock Performance Bonus	\$ -	
Total ROI	\$ 24,851.94				Bedrock Performance Bonus to date	\$ 565.55	
Total ROI %	44.38%				Net Bedrock Performance bonus	\$ (565.55)	

March 17, 2020 - March 16, 2021

	Mar 17-31, 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Jan 2021	Feb 2021	Mar 1-16, 2021	Total
Income														
Rent Income		1,695.00	1,412.50	1,695.00	1,695.00	3,390.00	1,695.00	1,695.00	1,695.00	1,695.00	1,695.00	1,695.00	1,695.00	21,752.50
Total Income	\$ 0.00	\$ 1,695.00	\$ 1,412.50	\$ 1,695.00	\$ 1,695.00	\$ 3,390.00	\$ 1,695.00	\$ 1,695.00	\$ 1,695.00	\$ 1,695.00	\$ 1,695.00	\$ 1,695.00	\$ 1,695.00	\$ 21,752.50
Gross Profit	\$ 0.00	\$ 1,695.00	\$ 1,412.50	\$ 1,695.00	\$ 1,695.00	\$ 3,390.00	\$ 1,695.00	\$ 1,695.00	\$ 1,695.00	\$ 1,695.00	\$ 1,695.00	\$ 1,695.00	\$ 1,695.00	\$ 21,752.50
Expenses														
Advertising & Marketing		9.90												9.90
Bank Charges							50.00							50.00
Bedrock Admin Fees						368.22	66.67	66.67	66.67	66.67	66.67	66.67	-96.80	671.44
Bedrock Performance Bonus					422.46							143.09		565.55
Cleaning & Janitorial		75.00												75.00
Insurance		5.00												5.00
Landscaping Expense		85.00												85.00
Leasing Commissions		847.50												847.50
Legal & Professional Services		350.00												350.00
Mortgage Payments								8,359.80	1,188.76	1,188.76	1,188.76		1,188.76	13,114.84
Property Management Fees		135.60	113.00	135.60	135.60	271.20	135.60	135.60	135.60	135.60	135.60	135.60	135.60	1,740.20
Repairs & Maintenance		250.00	200.00		110.00					150.00	130.00			840.00
Utilities			127.22											127.22
Total Expenses	\$ 0.00	\$ 1,758.00	\$ 440.22	\$ 135.60	\$ 668.06	\$ 639.42	\$ 252.27	\$ 8,562.07	\$ 1,391.03	\$ 1,541.03	\$ 1,521.03	\$ 345.36	\$ 1,227.56	\$ 18,481.65
Net Operating Income	\$ 0.00	-\$ 63.00	\$ 972.28	\$ 1,559.40	\$ 1,026.94	\$ 2,750.58	\$ 1,442.73	-\$ 6,867.07	\$ 303.97	\$ 153.97	\$ 173.97	\$ 1,349.64	\$ 467.44	\$ 3,270.85
Owner Activity														
Owner's Bank Transfers		5,220.50			5,000.00									10,220.50
Owner's Distributions					-762.02			-617.71			-617.71			-1,997.44
Owner's Performance Bonus					-1,689.82									-1,689.82
Total Owner Activity	\$ 0.00	\$ 5,220.50	\$ 0.00	\$ 0.00	\$ 2,548.16	\$ 0.00	\$ 0.00	-\$ 617.71	\$ 0.00	\$ 0.00	-\$ 617.71	\$ 0.00	\$ 0.00	\$ 6,533.24
Net Other Income	\$ 0.00	\$ 5,220.50	\$ 0.00	\$ 0.00	\$ 2,548.16	\$ 0.00	\$ 0.00	-\$ 617.71	\$ 0.00	\$ 0.00	-\$ 617.71	\$ 0.00	\$ 0.00	\$ 6,533.24
Net Income	\$ 0.00	\$ 5,157.50	\$ 972.28	\$ 1,559.40	\$ 3,575.10	\$ 2,750.58	\$ 1,442.73	-\$ 7,484.78	\$ 303.97	\$ 153.97	-\$ 443.74	\$ 1,349.64	\$ 467.44	\$ 9,804.09

Explanations	
Accounting	Please be advised this report was not prepared by an accounting or CPA firm it is an internal document meant to present the anniversary year in review for the benefit of the LLC Managers and Members, any deviations from standard accounting practices are meant to present the numbers in a practical view for calculations of ROI, and maintenance of prefunded reserves. There may be errors or omissions in this report even though commercially reasonable means were used in its production.
¹ Appreciation	Assumed appreciation taken from public ally available data. In recommended sales years, appreciation will be take from CMA created by licensed realtors in the market area. Condition of property, and market conditions may vary.
² Depreciation	Depreciation calculated off of 25% federal income tax. Individual cases vary.
³ Income and Expenses	Income and expenses generated from property management documents provided to Bedrock Property Administration LLC. All numbers subject to review.
⁴ Annualized Appreciation	Annualized appreciation is calculated by taking total appreciating since purchase and dividing it by the number of years the property has been held
⁵ Bonusable Income	Bonusable income is calculated by taking Net Operating Income then subtracting out Vacancy and Repairs reserves (which is 10% of gross rent income). Then, subtracting out Minimum Threshold Return that has already been paid. All Net profits after your minimum threshold return has been paid, and after reserves have been set aside in the account is bonusable income.