

Ex. 2

# Carriage Town Park Trust

## INCOME STATEMENT

For the Ten Months Ended

31-Oct-25

Revenues	
Rental Income	<u>\$153,275.00</u>
Operating Expenses	
Office Expenses	1,091.49
Licenses and Fees	4,800.00
Insurance	761.00
Rubbish Removal	15,064.49
Real Estate Taxes	23,343.76
Professional Fees	1,500.00
Repairs & Maintenance	3,832.00
Utilities	33,116.92
Bank Charges	1,050.00
Vehicle Expenses	<u>1,560.00</u>
Total Operating Expenses	<u>86,119.66</u>
Operating Income	67,155.34
Other Income /(Expenses)	
Depreciation & Amort	(3,332.61)
Interest Expense	<u>23,249.44</u>
Total Other Income/(Expenses)	<u>19,916.83</u>
NET INCOME	<u><u>\$87,072.17</u></u>

See Accountants' Compilation Report

# Carriage Town Park Trust

## BALANCE SHEET

As of

31-Oct-25

### ASSETS

Current Assets	
Cash	\$ (199.56)
Total Current Assets	<u>\$ (199.56)</u>
Property and Equipment	
Land	421,558.00
Land Improvements	431,273.11
Accum Deprec	<u>(425,257.49)</u>
Net Property and Equipment	<u>427,573.62</u>
Other Assets	
Goodwill	578,870.84
Closing Costs	7,713.00
Accum Amort	<u>(495,337.45)</u>
Net Other Assets	91,246.39
TOTAL ASSETS	<u><u>\$ 518,620.45</u></u>

### LIABILITIES AND EQUITY

Current Liabilities	
Long-Term Liabilities	
Note Payable - Northmark	\$ 604,806.28
Note Payable - Lot 33	14,000.00
Note Payable - Affiliates	<u>26,200.00</u>
Total Long-Term Liabilities	<u>645,006.28</u>
Total Liabilities	<u>645,006.28</u>
Equity	<u>(126,385.83)</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$ 518,620.45</u></u>

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