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PROPERTY INVESTOR REPORT Q2 2022

AC City Center Lenexa



PROPERTY PROFILE –

Property Name:	Hampton Building and Restaurant Row
Property Legal Name:	AC City Center Lenexa, LLC
Address:	8800 Renner Blvd, Lenexa, KS 66219
Description:	2 floors, 18,863 RSF (10,566 RSF office, 8,297 RSF retail); plus 4 parcels of vacant ground
Debt:	\$4,104,000 (estimated 1/1/22), 10 year note (Oct 2018 - Oct 2028), 4.90% interest, 25 year amortization, balloon payment unknown until principal payments commence
Major Investors (%):	CAMS V (50%), Jon, Keith, James Copaken (16.667% each)
TIF/CID/Other	Receives TIF proceeds twice a year - in February and July. CID proceeds are received monthly.

COMMENTARY THIS QUARTER –

Leasing updates: The Hampton building is now 100% leased. Martin City Brewery is completed construction in 6,073 SF on the first floor. We are currently working to prelease restaurant spaces in Restaurant Row so that we can commence construction by September 2022. We have active LOI's in negotiation with Crack Shack, First Watch, Cactus Grill, and Tupelo Honey. We're currently working on a LOI response to Tupelo Honey; all others are awaiting Tenant responses.

AR Status: No Current Issues

Martin City Brewery opened for business in July 2022.

Current Distributions & Calls: Unrestricted Cash on Hand is \$310,868. We are holding cash of \$265,000 related to Martin City TI and commission costs. We anticipate distributions will start in 3Q 2022

2022 BUDGET & YTD ACTUALS –

Key Opportunities & Challenges

Key Opportunities	Key Challenges
2022	
• Martin City Brewery will be built out and begin paying rent and draw more traffic to City Center Lenexa	• Parking will be tight when Martin City Brewery is busy and Saints is busy. We may have to reserve a couple of parking spaces for Advent Health and Academy Bank in the future

Key Quarterly Financial Projections

Metric	2022 Annual Budget	2022 YTD Budget	2022 YTD Actual	2022 YTD Actual- Budget Variance
Occupancy (EOY)	100%	100%	100%	0%
NOI	360,327	154,960	159,960	5,000
Cash Flow Generated	11,851	27,738	(201,723)	(229,461)
Distributions	50,000	-	-	-
Contributions	-	-	-	-

Key Annual Financial Projections

Metric	2022 Annual Budget	2022 YTD Budget	2022 YTD Actual	2022 YTD Actual- Budget Variance
Leasing Revenue	399,926	162,184	155,436	-6,748
Rent/sf	20.95	33.98	32.56	(1.41)

FUTURE OUTLOOK

Asset Strategy -

- Plan – continue to develop Restaurant Row and remaining vacant land. We may directly develop or sell pad sites.
- With the Hampton Building fully leased, we will look to refinance the debt to get better terms.

FINANCIAL REPORTS

- Quarter-end Changes in Cash Balance
- Quarter-end Income Statement
- Rent Roll

Comparative Income Statement - Summary
AC City Center Lenexa, LLC

Format IS_MC_SUMV3	----- Current Period -----		----- Year-To-Date -----			----- Annual -----		
	Actual Jun 2022	Variance	Actual Jun 2022	Variance	Actual Prior Year	Revised Budget	Original Budget	Actual Prior Year
INCOME								
Minimum Rent	39,624	0	155,436	(6,748)	42,963	399,926	399,926	85,925
CAM / Operating Costs	3,707	0	22,242	0	25,303	44,485	44,485	62,629
Real Estate Taxes	6,441	0	38,646	0	23,514	77,292	77,292	51,337
Direct Tenant	115	(635)	4,001	(499)	2,839	9,000	9,000	6,482
Miscellaneous	32,242	27,742	56,288	22,288	151,315	74,000	74,000	79,976
TOTAL INCOME	82,130	27,108	276,613	15,041	245,934	604,703	604,703	286,350
EXPENSE								
CAM / Operating Costs	4,388	(710)	40,113	(7,881)	56,693	60,942	60,942	79,615
Real Estate Taxes	9,511	0	57,067	0	32,340	114,134	114,134	73,350
Direct Tenant	577	173	3,933	567	4,268	9,000	9,000	6,950
General & Administrative	3,815	802	7,483	(2,741)	18,844	4,914	4,914	51,076
Management Fees	1,780	6	8,057	14	3,334	18,787	18,787	6,774
TOTAL EXPENSE	20,071	272	116,653	(10,041)	115,479	207,776	207,776	217,764
NET OPERATING INCOME	62,058	27,379	159,960	5,000	130,454	396,927	396,927	68,586
Interest Expense, Net	(14,129)	4,193	(97,582)	5,922	(113,090)	(214,379)	(214,379)	(197,062)
Depreciation & Amortization	(10,694)	(1,578)	(64,166)	(9,468)	(56,276)	(109,396)	(109,396)	(131,062)
Prior Year Adjustments	0	0	2,278	2,278	(5,692)	0	0	(5,692)
NET INCOME	37,235	29,995	490	3,732	(44,604)	73,152	73,152	(265,230)

Comparative Balance Sheet
AC City Center Lenexa, LLC

Jun 2022

Dec 2021

ASSETS

Property & Equipment, at cost

Land	291,611	291,611
Land Improvement	387,581	387,581
Building	3,872,442	3,872,442
Furniture, fixtures & equipment	0	0
(Less: Accumulated Depreciation)	(693,595)	(645,015)
	<u>3,858,039</u>	<u>3,906,619</u>

Work in Process	281,038	70,244
Land Held for Development	0	0
Land Held for Sale	0	0
Development Studies	0	0

Cash & Cash Equivalents

Unrestricted	480,122	671,214
Restricted	26,044	36,675
	<u>506,166</u>	<u>707,889</u>

Restricted Escrows	0	0
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Receivables

Accounts Receivable, trade	0	(2,535)
less Allowance for Losses	0	0
	<u>0</u>	<u>(2,535)</u>

Other Receivables	1,264,107	1,298,424
	<u>1,264,107</u>	<u>1,295,889</u>

Investments	0	0
Mortgage / Notes Receivable	0	0
Advances to/from Affiliates	1,705,365	1,706,691
Loan Costs, Lease Commissions & Other Intangibles	215,473	215,473
(Less: Accumulated Amortization)	(64,008)	(51,150)
	<u>151,465</u>	<u>164,323</u>

Other Assets	(5,372)	(23,172)
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TOTAL ASSETS	<u><u>7,760,808</u></u>	<u><u>7,828,483</u></u>
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Database: COPAKENBROOK
ENTITY: 263000
Accrual

Comparative Balance Sheet
AC City Center Lenexa, LLC

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Jun 2022

Dec 2021

LIABILITIES

Notes Payable

First Mortgage Payable	4,428,110	4,480,000
Second Mortgage Payable	0	0
Other Notes Payable	0	0
	<hr/>	<hr/>
	4,428,110	4,480,000

Capital Lease Obligation	0	0
Accounts Payable, Trade	(72)	0
Accrued Interest Payable	18,506	16,500
Accrued Real Estate Taxes	(23,300)	(12,669)
Accrued Expenses	6,038	1,823
Deferred Liabilities	1,281,137	1,305,583
Tenant / Customer Deposits	12,652	0
Other Liabilities	0	0
	<hr/>	<hr/>
TOTAL LIABILITIES	5,723,071	5,791,236

EQUITY

Equity, Beginning of Year	2,037,246	2,302,477
Current Year Earnings	490	(265,230)
Current Year Distributions	0	0
Current Year Contributions	0	0
Equity, Tax Basis Adjustments	0	0
	<hr/>	<hr/>
TOTAL EQUITY	2,037,737	2,037,246

TOTAL LIABILITIES & PARTNER'S EQUITY	<hr/> <hr/>	<hr/> <hr/>
	7,760,808	7,828,483

STATEMENT OF CHANGES IN CASH BALANCE
 AC City Center Lenexa, LLC

6/30/2022

	----- Current Period -----			----- Year-To-Date -----			----- Annual -----			
	Actual Jun 2022	Budget	Variance	Actual Jun 2022	Budget	Variance	Actual Jun 2021	Revised Budget	Original Budget	Dec 2021 Actual

CASH FLOWS FROM OPERATING ACTIVITIES

Net Income	37,235	7,241	29,995	490	(3,242)	3,732	(44,604)	73,152	73,152	(265,230)
Adjustments to reconcile net income to net cash provided by operating activities										
Depreciation	8,096	8,096	0	48,580	48,577	3	54,691	97,154	97,154	103,268
Amortization	2,598	1,020	1,578	12,858	6,121	6,738	8,179	12,242	12,242	34,388
Other Income	0	0	0	0	0	0	0	0	0	0
Other Expenses	0	0	0	0	0	0	0	0	0	0
Interest Expense	0	0	0	0	0	0	0	0	0	0
Investment Income	0	0	0	0	0	0	0	0	0	0
Loss (Gain) on Sale of Assets	0	0	0	0	0	0	0	0	0	0
Decrease (Increase) in operating assets										
Accounts Receivable, Trade	0	0	0	(4,837)	(13,768)	8,931	(6,562)	(13,768)	(13,768)	(1,672)
Other Receivables	12,760	0	12,760	36,619	21,242	15,377	(1,297,804)	34,172	34,172	(1,307,093)
Advances to Affiliates	(19)	0	(19)	1,325	0	1,325	(21,486)	0	0	(21,707)
Other Assets	2,379	951	1,428	(17,800)	2,703	(20,503)	1,815	(203)	(203)	25,894
Increase (Decrease) in operating liabilities										
Accounts Payable, Trade	(2,930)	0	(2,930)	(72)	0	(72)	(2,922)	0	0	(8,030)
Accrued Interest	0	0	0	2,006	0	2,006	16,500	1,608	1,608	16,500
Accrued Expenses	13,551	9,511	4,040	(6,415)	20,392	(26,807)	3,262	20,392	20,392	(24,975)
Deferred Revenue	(12,298)	0	(12,298)	(24,446)	(6,960)	(17,486)	1,194,949	(19,890)	(19,890)	1,289,923
Tenant/Customer Deposits	0	0	0	12,652	0	12,652	0	0	0	0
Net Cash Provided (Used) By Operating Activities	61,372	26,819	34,554	60,961	75,065	(14,104)	(93,982)	204,859	204,859	(158,734)

CASH FLOWS FROM INVESTING ACTIVITIES

Tenant Improvements	(167,325)	0	(167,325)	(168,240)	(334,650)	166,410	0	(334,650)	(334,650)	0
Commissions	0	0	0	1,575	(3,815)	5,390	0	(3,815)	(3,815)	47,541
Other Capital	0	0	0	(200)	0	(200)	(31,709)	0	0	(898)
Accrued Capital Projects	0	0	0	0	0	0	0	0	0	0
Deferred Commissions	0	0	0	0	(58,050)	58,050	0	(58,050)	(58,050)	(50,329)
Land Held for Development	0	0	0	0	0	0	0	0	0	0
Land Held for Sale	0	0	0	0	0	0	0	0	0	0
Development Studies	0	0	0	0	0	0	0	0	0	0
Investments	0	0	0	0	0	0	0	0	0	0
Loan Costs	0	0	0	(43,929)	0	(43,929)	0	0	0	0
Other Intangibles	0	0	0	0	0	0	31,686	0	0	31,686

"Current Period" and "Year-to-Date" are compared against the 2022 Original

STATEMENT OF CHANGES IN CASH BALANCE
 AC City Center Lenexa, LLC

6/30/2022

	----- Current Period -----			----- Year-To-Date -----			----- Annual -----			
	Actual Jun 2022	Budget	Variance	Actual Jun 2022	Budget	Variance	Actual Jun 2021	Revised Budget	Original Budget	Dec 2021 Actual
Gain (Loss) on Sale of Assets	0	0	0	0	0	0	0	0	0	0
Net Cash Provided (Used) By Investing Activities	(167,325)	0	(167,325)	(210,794)	(396,515)	185,721	(23)	(396,515)	(396,515)	27,998
CASH FLOWS FROM FINANCING ACTIVITIES										
Increase (Decrease) in Mortgage Notes Payable	(8,921)	(7,696)	(1,225)	(51,890)	349,188	(401,078)	174,263	302,350	302,350	653,415
Net Cash Provided (Used) By Financing Activities	(8,921)	(7,696)	(1,225)	(51,890)	349,188	(401,078)	174,263	302,350	302,350	653,415
CASH FLOW (DEFICIT) GENERATED FOR THE PERIOD	(114,873)	19,123	(133,996)	(201,723)	27,738	(229,461)	80,257	110,694	110,694	522,679
Distributions to Partners	0	0	0	0	0	0	0	(50,000)	(50,000)	0
Contributions from Partners	0	0	0	0	0	0	0	0	0	0
Net Cash Provided (Used) By Contributions (Distributions)	0	0	0	0	0	0	0	(50,000)	(50,000)	0
NET INCREASE (DECREASE) IN CASH & EQUIVALENTS	(114,873)	19,123	(133,996)	(201,723)	27,738	(229,461)	80,257	60,694	60,694	522,679
CASH & CASH EQUIVALENTS, BEGINNING OF PERIOD	621,039	325,025	296,014	707,889	316,409	391,480	185,210	316,409	316,409	185,210
CASH & CASH EQUIVALENTS, END OF PERIOD	506,166	344,148	162,018	506,166	344,148	162,018	265,467	377,104	377,104	707,889
Summary:										
Restricted Cash & Cash Equivalents	26,044	57,067	(31,023)	26,044	57,067	(31,023)	32,340	57,067	57,067	36,675
Unrestricted Cash & Cash Equivalents	480,122	287,081	193,041	480,122	287,081	193,041	233,127	320,037	320,037	671,214
Total Restricted & Unrestricted Cash	506,166	344,148	162,018	506,166	344,148	162,018	265,467	377,104	377,104	707,889

"Current Period" and "Year-to-Date" are compared against the
 2022 Original

Comparative Income Statement - Detail
AC City Center Lenexa, LLC

Account #	Current Period			Year-To-Date			Annual				
	Actual Jun 2022	Budget Jun 2022	Variance	Actual Jun 2022	Budget Jun 2022	Variance	Actual Prior Year	Revised Budget	Original Budget	Actual Prior Year	
INCOME											
MINIMUM RENT											
Minimum Rent	MC40111000	39,624	39,624	0	187,134	193,882	(6,748)	159,189	431,624	431,624	318,377
Rent Abatement-Billed	MC40115005	0	0	0	(31,698)	(31,698)	0	(116,226)	(31,698)	(31,698)	(232,452)
TOTAL MINIMUM RENT		39,624	39,624	0	155,436	162,184	(6,748)	42,963	399,926	399,926	85,925
CAM / OPERATING COSTS											
CAM/Op Costs-Billed	MC40211005	3,707	3,707	0	22,242	22,242	0	25,303	44,485	44,485	50,607
CAM/Op Costs-Accrued	MC40211010	0	0	0	0	0	0	0	0	0	12,023
TOTAL CAM / OPERATING COSTS		3,707	3,707	0	22,242	22,242	0	25,303	44,485	44,485	62,629
REAL ESTATE TAXES											
Real Estate Tax-Billed	MC40231005	6,441	6,441	0	38,646	38,646	0	32,553	77,292	77,292	51,337
Real Estate Tax-Accrued	MC40231010	0	0	0	0	0	0	(9,039)	0	0	0
TOTAL REAL ESTATE TAXES		6,441	6,441	0	38,646	38,646	0	23,514	77,292	77,292	51,337
DIRECT TENANT											
Direct Tenant-Space Work	MC40311255	0	0	0	3,414	0	3,414	2,638	0	0	2,638
Direct Tenant-Utilities	MC40311260	115	750	(635)	587	4,500	(3,913)	201	9,000	9,000	3,845
TOTAL DIRECT TENANT		115	750	(635)	4,001	4,500	(499)	2,839	9,000	9,000	6,482
MISCELLANEOUS											
Extra Cleaning	MC40314000	500	500	0	3,000	3,000	0	3,000	6,000	6,000	6,000
Miscellaneous	MC40319000	19,382	4,000	15,382	28,567	24,000	4,567	34,739	48,000	48,000	55,559
TIF Reimbursements	MC40319005	12,360	0	12,360	24,720	7,000	17,720	113,576	20,000	20,000	18,417

"Current Period" and "Year-to-Date" are compared against the 2022 Original

Comparative Income Statement - Detail
 AC City Center Lenexa, LLC

Account #	Current Period			Year-To-Date			Annual			
	Actual Jun 2022	Budget Jun 2022	Variance	Actual Jun 2022	Budget Jun 2022	Variance	Actual Prior Year	Revised Budget	Original Budget	Actual Prior Year
TOTAL MISCELLANEOUS	32,242	4,500	27,742	56,288	34,000	22,288	151,315	74,000	74,000	79,976
TOTAL INCOME	82,130	55,022	27,108	276,613	261,572	15,041	245,934	604,703	604,703	286,350
EXPENSES										
CAM / OPERATING COSTS										
GENERAL BUILDING										
Wages	728	750	22	4,371	5,325	954	22,605	9,825	9,825	26,913
Supplies	0	20	20	1,036	120	(916)	233	240	240	233
Uniforms	0	5	5	7	30	23	8	60	60	8
Repairs & Maintenance	0	0	0	410	0	(410)	0	0	0	0
Small Tools and Equipment	0	5	5	22	30	8	50	60	60	50
Vehicle Expense	0	15	15	0	90	90	183	180	180	231
Communication Expense	0	5	5	0	30	30	24	60	60	24
Telephone	16	0	(16)	16	0	(16)	0	0	0	0
Fire Prevention	0	20	20	516	540	24	549	1,080	1,080	945
Meals & Entertainment	0	4	4	0	24	24	9	48	48	75
Licenses, Fees & Permits	0	0	0	0	0	0	0	310	310	0
Seminars & Continuing Ed	0	10	10	0	60	60	0	120	120	0
Keys & Locks	0	20	20	16	120	104	55	240	240	64
Insurance	451	451	0	2,703	2,703	0	1,815	5,474	5,474	4,074
TOTAL GENERAL BUILDING	1,195	1,305	110	9,096	9,072	(24)	25,531	17,697	17,697	32,617
JANITORIAL										
Window Washing	0	0	0	0	500	500	0	1,000	1,000	498
Trash	(534)	525	1,059	1,820	2,850	1,030	2,076	6,000	6,000	4,394
TOTAL JANITORIAL	(534)	525	1,059	1,820	3,350	1,530	2,076	7,000	7,000	4,892

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Database: COPAKENBROOK
 ENTITY: 263000
 Accrual

Comparative Income Statement - Detail
 AC City Center Lenexa, LLC

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Account #	Current Period			Year-To-Date			Annual				
	Actual Jun 2022	Budget Jun 2022	Variance	Actual Jun 2022	Budget Jun 2022	Variance	Actual Prior Year	Revised Budget	Original Budget	Actual Prior Year	
EXTERIOR MAINTENANCE											
Contract Services	MC50214050	1,863	450	(1,413)	5,236	3,350	(1,886)	5,819	6,350	6,350	8,132
Snow Removal	MC50214060	0	0	0	5,828	6,700	873	6,150	10,500	10,500	6,150
Exterior Supplies	MC50214065	0	10	10	0	60	60	1,325	120	120	1,325
Repairs & Maintenance	MC50214085	0	150	150	0	900	900	2,156	1,800	1,800	2,156
Sprinkler System	MC50214120	750	0	(750)	835	0	(835)	0	0	0	80
Electricity	MC50214160	(875)	350	1,225	5,338	4,100	(1,238)	7,532	7,600	7,600	9,920
Easement Expenses	MC50214205	1,928	500	(1,428)	10,248	3,000	(7,248)	3,189	6,000	6,000	8,300
TOTAL EXTERIOR MAINTENANCE		3,666	1,460	(2,206)	27,483	18,110	(9,373)	26,170	32,370	32,370	36,063
UTILITIES											
HVAC Supplies	MC50215065	0	0	0	110	0	(110)	0	0	0	0
HVAC Repairs	MC50215085	0	100	100	0	600	600	1,861	1,200	1,200	2,006
Electricity	MC50215160	0	0	0	0	0	0	242	0	0	0
Gas	MC50215175	108	0	(108)	1,310	0	(1,310)	223	0	0	1,048
Water	MC50215180	(46)	225	271	292	715	423	198	1,785	1,785	1,675
TOTAL UTILITIES		61	325	264	1,713	1,315	(398)	2,524	2,985	2,985	4,729
PLUMBING											
Supplies	MC50216065	0	10	10	0	60	60	65	120	120	65
Repairs & Maintenance	MC50216085	0	0	0	0	0	0	0	120	120	922
TOTAL PLUMBING		0	10	10	0	60	60	65	240	240	987
ELECTRICAL											
Repairs & Maintenance	MC50217085	0	54	54	0	325	325	327	650	650	327
TOTAL ELECTRICAL		0	54	54	0	325	325	327	650	650	327

"Current Period" and "Year-to-Date" are compared against the
 2022 Original

Comparative Income Statement - Detail
AC City Center Lenexa, LLC

Account #	Current Period			Year-To-Date			Annual				
	Actual Jun 2022	Budget Jun 2022	Variance	Actual Jun 2022	Budget Jun 2022	Variance	Actual Prior Year	Revised Budget	Original Budget	Actual Prior Year	
TOTAL CAM / OPERATING COSTS	4,388	3,679	(710)	40,113	32,232	(7,881)	56,693	60,942	60,942	79,615	
REAL ESTATE TAXES											
Real Estate Taxes	MC50231300	9,511	9,511	0	57,067	57,067	0	32,340	114,134	114,134	73,350
TOTAL REAL ESTATE TAXES		9,511	9,511	0	57,067	57,067	0	32,340	114,134	114,134	73,350
DIRECT TENANT											
Contract Services	MC50311050	462	450	(12)	2,769	2,700	(69)	0	5,400	5,400	462
Repairs & Maintenance	MC50311085	0	100	100	644	600	(44)	2,758	1,200	1,200	4,978
Gas	MC50311175	0	0	0	0	0	0	1,073	0	0	1,073
Water	MC50311180	115	200	85	519	1,200	681	438	2,400	2,400	438
TOTAL DIRECT TENANT		577	750	173	3,933	4,500	567	4,268	9,000	9,000	6,950
TOTAL MISCELLANEOUS EXPENSES		0	0	0	0	0	0	0	0	0	0
GENERAL AND ADMINISTRATIVE											
Bank Charges & Fees	MC50411075	0	17	17	0	102	102	123	204	204	182
Legal	MC50411170	3,705	0	(3,705)	6,171	0	(6,171)	13,863	0	0	15,339
Accounting & Auditing	MC50411185	0	4,600	4,600	0	4,600	4,600	4,400	4,600	4,600	4,400
Bond Agent Fee	MC50411195	0	0	0	0	0	0	0	0	0	30,810
Travel & Airfare	MC50411225	12	0	(12)	30	0	(30)	8	0	0	44
Licenses, Fees & Permits	MC50411235	62	0	(62)	124	40	(84)	33	110	110	92
Postage & Delivery	MC50411245	36	0	(36)	36	0	(36)	0	0	0	0
Civic Fees and Meals	MC50411253	0	0	0	123	0	(123)	418	0	0	209
Professional Services	MC50411270	0	0	0	1,000	0	(1,000)	0	0	0	0
Miscellaneous	MC50411275	0	0	0	0	0	0	0	0	0	0
TOTAL GENERAL AND ADMINISTRATIVE		3,815	4,617	802	7,483	4,742	(2,741)	18,844	4,914	4,914	51,076

"Current Period" and "Year-to-Date" are compared against the 2022 Original

Database: COPAKENBROOK
 ENTITY: 263000
 Accrual

Comparative Income Statement - Detail
 AC City Center Lenexa, LLC

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Account #	Current Period			Year-To-Date			Annual				
	Actual Jun 2022	Budget Jun 2022	Variance	Actual Jun 2022	Budget Jun 2022	Variance	Actual Prior Year	Revised Budget	Original Budget	Actual Prior Year	
MANAGEMENT FEES											
Management Fees	MC50451310	1,780	1,786	6	8,057	8,071	14	3,334	18,787	18,787	6,774
TOTAL MANAGEMENT FEES		1,780	1,786	6	8,057	8,071	14	3,334	18,787	18,787	6,774
TOTAL ALLOCABLE UTILITIES EXPENSE		0	0	0	0	0	0	0	0	0	0
TOTAL ALLOCABLE SECURITY		0	0	0	0	0	0	0	0	0	0
TOTAL ALLOCABLE UNIFORM		0	0	0	0	0	0	0	0	0	0
TOTAL ALLOCABLE COMMUNICATIONS		0	0	0	0	0	0	0	0	0	0
TOTAL ALLOCABLE RE TAX DEPARTMENT		0	0	0	0	0	0	0	0	0	0
TOTAL ALLOCABLE MANAGEMENT OFFICE		0	0	0	0	0	0	0	0	0	0
TOTAL EXPENSES		20,071	20,343	272	116,653	106,612	(10,041)	115,479	207,776	207,776	217,764
NET OPERATING INCOME		62,058	34,679	27,379	159,960	154,960	5,000	130,454	396,927	396,927	68,586
INTEREST EXPENSE, NET											
Interest-First Mortgage	MC60110000	(14,137)	(18,330)	4,193	(97,631)	(103,552)	5,921	(113,139)	(214,475)	(214,475)	(197,160)
Interest-Bank	MC60210000	8	8	0	49	48	1	49	96	96	99
TOTAL INTEREST EXPENSE, NET		(14,129)	(18,322)	4,193	(97,582)	(103,504)	5,922	(113,090)	(214,379)	(214,379)	(197,062)

"Current Period" and "Year-to-Date" are compared against the
 2022 Original

Database: COPAKENBROOK
 ENTITY: 263000
 Accrual

Comparative Income Statement - Detail
AC City Center Lenexa, LLC

CWB_CMPINCDT Page: 6
 IS_MC_DETV3 Date: 7/26/2022
 Time: 1:31 PM

Account #	Current Period			Year-To-Date			Annual				
	Actual Jun 2022	Budget Jun 2022	Variance	Actual Jun 2022	Budget Jun 2022	Variance	Actual Prior Year	Revised Budget	Original Budget	Actual Prior Year	
DEPRECIATION AND AMORTIZATION											
Depreciation	MC61100000	(8,096)	(8,096)	0	(48,577)	(48,577)	0	(48,577)	(97,154)	(97,154)	(97,154)
Amortization	MC61200000	(2,598)	(1,020)	(1,578)	(15,589)	(6,121)	(9,468)	(7,699)	(12,242)	(12,242)	(33,908)
TOTAL DEPRECIATION AND AMORTIZATION		(10,694)	(9,116)	(1,578)	(64,166)	(54,698)	(9,468)	(56,276)	(109,396)	(109,396)	(131,062)
PRIOR YEAR ADJUSTMENTS											
CAM/Op Costs-Prior Year	MC40211015	0	0	0	(449)	0	(449)	3	0	0	3
Real Estate Taxes-PY	MC50231998	0	0	0	0	0	0	898	0	0	898
Depreciation - Prior Year	MC61100015	0	0	0	(3)	0	(3)	(6,114)	0	0	(6,114)
Amortization - PY	MC61200015	0	0	0	2,731	0	2,731	(480)	0	0	(480)
TOTAL PRIOR YEAR ADJUSTMENTS		0	0	0	2,278	0	2,278	(5,692)	0	0	(5,692)
NET INCOME		37,235	7,241	29,995	490	(3,242)	3,732	(44,604)	73,152	73,152	(265,230)

"Current Period" and "Year-to-Date" are compared against the
 2022 Original

NOTE: Temporary Tenants are excluded. Category & Building totals do not include 'Leased & Unoccupied' and 'New Lease' totals which are already reflected in 'Occupied & Vacant'.

Suite Id	Tenant Name	Occupancy Status	Lease Dates		Rentable Square Footage	Base Rent		Cost Recovery			Other Income			Future Rent Increases		
			Start	Expire		Annual Amt	PSF	Annual Amt	PSF	Cat	Annual Amt	PSF	Cat	Date	Annual Amt	PSF

In-Line Occupied Suites

263000-100	Academy Bank, N.A.		03/05/20	03/31/30	2,455	85,925.04	35.00	5,702.76	2.32	CAM				04/01/24	87,643.56	35.70	RNT
						85,925.04			14,089.80	5.74	RET			04/01/25	89,386.56	36.41	RNT
									19,792.56					04/01/26	91,178.76	37.14	RNT
														04/01/27	92,995.44	37.88	RNT
														04/01/28	94,861.20	38.64	RNT
													04/01/29	96,751.56	39.41	RNT	
263000-110	Martin City Pizza & Tap Room		05/01/22	10/31/28	6,073	151,824.96	25.00							05/01/23	157,898.04	26.00	RNT
						151,824.96								05/01/24	163,971.00	27.00	RNT
														05/01/25	170,043.96	28.00	RNT
														05/01/26	176,117.04	29.00	RNT
														05/01/27	182,190.00	30.00	RNT
														05/01/28	188,262.96	31.00	RNT

Total Occupied Suites 44.66% 8,528 237,750.00 19,792.56 0.00

Total Leased: 44.66% 8,528 237,750.00 19,792.56 0.00

Total In-Line 44.66% 8,528 237,750.00 19,792.56 0.00

Office Occupied Suites

263000-200	Advent Health Shawnee Mission		01/01/21	12/31/25	10,566	237,735.00	22.50	38,781.84	3.67	CAM				01/01/23	243,018.00	23.00	RNT
						237,735.00			63,202.20	5.98	RET			01/01/24	248,301.00	23.50	RNT
									101,984.04					01/01/25	253,584.00	24.00	RNT

Total Occupied Suites 55.34% 10,566 237,735.00 101,984.04 0.00

Total Leased: 55.34% 10,566 237,735.00 101,984.04 0.00

Total Office 55.34% 10,566 237,735.00 101,984.04 0.00

NOTE: Temporary Tenants are excluded. Category & Building totals do not include 'Leased & Unoccupied' and 'New Lease' totals which are already reflected in 'Occupied & Vacant'.

Suite Id	Tenant Name	Occupancy Status	--- Lease Dates ---		Rentable Square Footage	----- Base Rent -----		----- Cost Recovery -----			----- Other Income -----			----- Future Rent Increases -----			
			Start	Expire		Annual Amt	PSF	Annual Amt	PSF	Cat	Annual Amt	PSF	Cat	Date	Annual Amt	PSF	Cat

Total AC City Center Lenexa, LLC

Accounting Rent Roll :

Occupied	(3 Units)	100.00%	19,094	475,485.00	24.90	121,776.60	6.38	0.00	0.00
Vacant	(0 Units)	0.00%	0	0.00	0.00				
Total:		100.00%	19,094	475,485.00	24.90	121,776.60	6.38	0.00	0.00

Effective Leasing Status :

Occupied	(3 Units)	100.00%	19,094	475,485.00	24.90	121,776.60	6.38	0.00	0.00
Future Leases	(0 Units)	0.00%	0	0.00	0.00	0.00	0.00	0.00	0.00
To Be Closed	(0 Units)	0.00%	0	0.00	0.00	0.00	0.00	0.00	0.00
Total Leased:		100.00%	19,094	475,485.00	24.90	121,776.60	6.38	0.00	0.00
Vacant	(0 Units)	0.00%	0	0.00	0.00				
Future Leases	(0 Units)	0.00%	0	0.00	0.00				
To Be Closed	(0 Units)	0.00%	0	0.00	0.00				
Total Not Leased:		0.00%	0	0.00	0.00				