



# copaken brooks

COMMERCIAL REAL ESTATE

*Do Better Deals.®*

## PROPERTY INVESTOR REPORT Q3-2023

### AC City Center Lenexa



#### Property Profile

<b>Property Name:</b>	Hampton Building
<b>Property Legal Name:</b>	AC City Center Lenexa
<b>Address:</b>	8800 Renner Blvd., Lenexa, KS 66219
<b>Description:</b>	2 floors, 19,094 RSF (10,566 RSF office, 8,528 RSF retail); plus 4 parcels of vacant ground
<b>Major Investors (%):</b>	CAMS V (50%), Jon, Keith, James Copaken (16.667% each)
<b>TIF/CID/Other:</b>	Receives TIF proceeds twice a year - in February and July. CID proceeds are received monthly.

#### Contact Information

<b>Accounting &amp; Finance</b>	Brett Brase	<a href="mailto:bbrase@copaken-brooks.com">bbrase@copaken-brooks.com</a>	Copaken Brooks Town Pavilion - 1111 Main 1100 Walnut, Suite 2000 Kansas City, MO 64106 P (816) 701-5000
<b>Principal</b>	Keith Copaken	<a href="mailto:kcopaken@copaken-brooks.com">kcopaken@copaken-brooks.com</a>	
<b>Property &amp; Risk Management</b>	Mark Thomas	<a href="mailto:mthomas@copaken-brooks.com">mthomas@copaken-brooks.com</a>	



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## Executive Summary

### Property Summary

Current Distributions & Calls: A distribution of \$65,000 is planned for October 2023.

Cash on Hand: The Unrestricted Cash Balance at 9/30/23 was \$50,191. \$263,035.63 for pre-development costs will be reimbursed from AC2CCL in October.

AR Status: No current issues.

### Financial Summary

Quarterly Performance	Q3-2023 Actual	Q3-2023 Budget	Q3-2023 Variance	Q3-2023 Variance %
NOI	(209,031)	117,910	(326,940)	-277.28%
Cash Flow Generated	352,129	87,311	264,818	-303.30%
Distributions	(263,036)	-	(263,036)	0.00%
Contributions	-	-	-	0.00%
Year-to-Date Performance	YTD Actual	YTD Budget	YTD Variance	YTD Variance %
NOI	19,515	326,932	(307,417)	-94.03%
Cash Flow Generated	271,952	154,677	117,275	75.82%
Distributions	(263,036)	(35,000)	(228,036)	651.53%
Contributions	-	-	-	0.00%

### Leasing Summary

#### Current Leasing Status:

The Hampton Building was 100% leased at the end of the period.

#### Expiring Leases Update:

No leases expiring within the next 12 months.

Occupancy Performance	Beginning of Year	YTD Change	End of Period
Occupied	19,094	-	19,094
Leased	-	-	-
Vacant	-	-	-
Total	19,094	-	19,094
Annualized Rental Income	475,485	-	486,841
Annualized Rent/sf	\$24.90	\$0.60	\$25.50

### Asset Strategy

Debt Summary		Capital Improvements
Origination	10/28/2018	Restaurant Row activity related to development was moved to AC2CCL in July and August 2023 and will be reported separately going forward.
Maturity	3/1/2029	
Term	10 years	
Loan Amount	\$4,700,000	
Interest Rate	3.7% Fixed	
Amortization Start	1/1/2022	
Amortization Period	25 Years	
Current Loan Balance	\$4,287,164	

**Comparative Income Statement - Summary**  
**AC City Center Lenexa, LLC**

Accrual

Entities Include: ('263000','263100')

CWB\_CMPINC2

IS\_MC\_SUMV3

Format IS_MC_SUMV3	----- Current Period -----		----- Year-To-Date -----			----- Annual -----		
	Actual		Actual		Actual	Revised	Original	Actual
	Sep 2023	Variance	Sep 2023	Variance	Prior Year	Budget	Budget	Prior Year
<b>INCOME</b>								
Minimum Rent	40,570	0	363,106	0	274,307	484,817	484,817	393,179
CAM / Operating Costs	4,529	0	40,762	0	33,363	54,349	54,349	63,083
Real Estate Taxes	7,478	0	67,306	0	57,969	89,741	89,741	101,786
Direct Tenant	0	(1,085)	13,715	6,430	5,168	9,610	9,610	8,742
Miscellaneous	8,268	5,685	104,014	39,300	48,206	72,464	72,464	67,006
<b>TOTAL INCOME</b>	<b>60,846</b>	<b>4,600</b>	<b>588,903</b>	<b>45,730</b>	<b>419,014</b>	<b>710,981</b>	<b>710,981</b>	<b>633,796</b>
<b>EXPENSE</b>								
Specialty Leasing	120	(120)	120	(120)	0	0	0	0
CAM / Operating Costs	6,424	(877)	65,148	3,645	67,762	89,311	89,311	84,709
Real Estate Taxes	(15,535)	28,134	95,355	18,028	85,600	151,178	151,178	114,134
Direct Tenant	482	603	6,674	611	6,241	9,610	9,610	7,666
General & Administrative	(24,492)	24,517	382,078	(372,203)	11,590	9,950	9,950	12,535
Management Fees	813	1,083	16,551	353	13,051	22,559	22,559	19,701
Leasing Fees	0	0	3,462	(3,462)	0	0	0	0
<b>TOTAL EXPENSE</b>	<b>(32,188)</b>	<b>53,339</b>	<b>569,388</b>	<b>(353,147)</b>	<b>184,244</b>	<b>282,608</b>	<b>282,608</b>	<b>238,744</b>
<b>NET OPERATING INCOME</b>	<b>93,034</b>	<b>57,939</b>	<b>19,515</b>	<b>(307,417)</b>	<b>234,770</b>	<b>428,373</b>	<b>428,373</b>	<b>395,051</b>
Interest Expense, Net	(13,196)	485	(121,269)	359	(134,765)	(161,610)	(161,610)	(175,811)
Depreciation & Amortization	(10,694)	(1)	(96,249)	(12)	(96,249)	(128,316)	(128,316)	(128,332)
Prior Year Adjustments	0	0	(391,659)	(391,659)	2,278	0	0	2,278
<b>NET INCOME</b>	<b>69,144</b>	<b>58,423</b>	<b>(589,662)</b>	<b>(698,730)</b>	<b>6,034</b>	<b>138,447</b>	<b>138,447</b>	<b>93,186</b>

**Comparative Balance Sheet**  
**AC City Center Lenexa, LLC**

Accrual

Sep 2023

Dec 2022

## ASSETS

## PROPERTY AND EQUIPMENT, at Cost

Land	1,825,531	1,825,531
Land Improvements	387,581	387,581
Bldg-Real Property	3,690,878	3,690,878
Bldg-Personal Property	83,364	83,364
TI-Real Property	477,600	98,200
	<hr/>	<hr/>
Property and Equipment, Gross	6,464,954	6,085,554
Accum Depr-Land Impr	(387,581)	(387,581)
Accum Depr-Bldg-Real Prop	(335,176)	(264,196)
Accum Depr-Bldg-Pers Prop	(83,364)	(83,364)
Accum Depr-TI-Real Prop	(388,319)	(7,031)
	<hr/>	<hr/>
Accumulated Depreciation	(1,194,440)	(742,172)
	<hr/>	<hr/>
Property and Equipment, Net	5,270,513	5,343,382

## WORK IN PROCESS

Construction	0	441,442
Tenant Improvements	0	379,400
Lease Acquisition	166	9,962
Commission	0	65,771
Loan Acquisition Costs	0	43,929
	<hr/>	<hr/>
Work in Process	166	940,504

## CASH AND CASH EQUIVALENTS

## UNRESTRICTED CASH

Cash - Depository	34,244	48,867
Cash-Money Market	15,947	65,865
	<hr/>	<hr/>
Unrestricted Cash	50,191	114,732

## RESTRICTED CASH

Restricted Operating Acct	12,652	0
RET Restricted Reserve	152,467	88,200
	<hr/>	<hr/>
Restricted Cash	165,119	88,200
	<hr/>	<hr/>
Cash and Cash Equivalents	215,310	202,932

## RECEIVABLES

Accounts Receivable-Trade	34,546	1,619
Less Allowance for Doubtful Accounts	0	0
	<hr/>	<hr/>
Accounts Receivable, Net	34,546	1,619
Tenant Rec-CAM/Oper Costs	0	18,598
Tenant Receivable-UAP	(500)	(2,751)
Reimbursable City Expense	1,218,857	1,264,607
	<hr/>	<hr/>
Receivables	1,252,903	1,282,073

**Comparative Balance Sheet**  
**AC City Center Lenexa, LLC**

Accrual

Sep 2023

Dec 2022

## ADVANCES TO/(FROM) AFFILIATES

DTF Copaken Brooks	(813)	(1,448)
	<hr/>	<hr/>
Advances To/From Affiliates	(813)	(1,448)

## LOAN COSTS, COMMISSIONS AND OTHER INTANGIBLES

Financing and Loan Fees	107,275	63,346
Lease Acquisition Costs	9,144	6,411
Lease Commissions	211,486	145,715
	<hr/>	<hr/>
Intangibles, Gross	327,905	215,473

## ACCUMULATED AMORTIZATION

Accum Amort-Fin/Loan Cost	(35,550)	(25,447)
Accum Amort-Lease Acq	(3,107)	(2,139)
Accum Amort-Lease Comm	(76,580)	(52,011)
	<hr/>	<hr/>
Accumulated Amortization	(115,236)	(79,597)
	<hr/>	<hr/>
Intangibles, Net	212,669	135,876

## OTHER ASSETS

Prepaid Insurance	0	7,208
Suspense-Other	(62,854)	(34,938)
	<hr/>	<hr/>
Other Assets	(62,854)	(27,729)
	<hr/>	<hr/>
TOTAL ASSETS	6,887,893	7,875,590
	<hr/> <hr/>	<hr/> <hr/>

**Comparative Balance Sheet**  
**AC City Center Lenexa, LLC**

Accrual

Sep 2023

Dec 2022

## LIABILITIES

## NOTES PAYABLE

First Mortgage	4,287,164	4,372,618
	<hr/>	<hr/>
Notes Payable	4,287,164	4,372,618

## ACCOUNTS PAYABLE, TRADE

Systems Payable	0	497
	<hr/>	<hr/>
Accounts Payable, Trade	0	497

## ACCRUED INTEREST

Accrued Interest	13,219	13,932
	<hr/>	<hr/>
Accrued Interest	13,219	13,932

## ACCRUED REAL ESTATE TAXES

Accrued Exp-R/E Tax	95,355	88,200
	<hr/>	<hr/>
Accrued Real Estate Taxes	95,355	88,200

## OTHER ACCRUED EXPENSES

Accrued Exp-Utilities	1,080	1,155
Accrued Exp-Operations	482	13,678
	<hr/>	<hr/>
Other Accrued Expenses	1,562	14,832

## DEFERRED LIABILITIES

Deferred Revenue	10,052	9,984
Deferred Revenue- TIF	1,218,857	1,264,607
	<hr/>	<hr/>
Deferred Liabilities	1,228,908	1,274,591

## TENANT/OTHER DEPOSITS

Security Deposits	12,652	12,652
	<hr/>	<hr/>
Tenant/Other Deposits	12,652	12,652

TOTAL LIABILITIES	<hr/> 5,638,860	<hr/> 5,777,321
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## EQUITY

EQUITY, BEGINNING OF YEAR	2,101,731	2,005,083
CURRENT YEAR EARNINGS	(589,662)	93,186
CURRENT YEAR DISTRIBUTIONS	(263,036)	0
	<hr/>	<hr/>

TOTAL EQUITY	<hr/> 1,249,033	<hr/> 2,098,269
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TOTAL LIABILITIES AND PARTNERS' EQUITY	<hr/> <hr/> 6,887,893	<hr/> <hr/> 7,875,590
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**STATEMENT OF CHANGES IN CASH BALANCE**  
AC CCL Consolidated

9/30/2023

	----- Current Period -----			----- Year-To-Date -----			----- Annual -----			
	Actual Sep 2023	Budget	Variance	Actual Sep 2023	Budget	Variance	Actual Sep 2022	Revised Budget	Original Budget	Dec 2022 Actual

**CASH FLOWS FROM OPERATING ACTIVITIES**

Net Income	69,144	10,721	58,423	(589,662)	109,067	(698,730)	6,034	138,447	138,447	93,186
<b>Adjustments to reconcile net income to net cash provided by operating activities</b>										
Depreciation	8,096	8,096	0	452,269	72,864	379,405	72,868	97,152	97,152	97,157
Amortization	2,598	2,597	1	35,639	23,373	12,266	20,653	31,164	31,164	28,447
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
<b>Decrease (Increase) in operating assets</b>										
Accounts Receivable, Trade	(29,846)	0	(29,846)	(35,178)	0	(35,178)	(5,337)	0	0	(4,205)
Other Receivables	20,553	0	20,553	64,349	32,801	31,548	36,619	32,801	32,801	18,021
Advances to Affiliates	(1,037)	0	(1,037)	(634)	0	(634)	1,020	0	0	993
Other Assets	2,527	1,474	1,053	35,125	1,146	33,979	(21,250)	(125)	(125)	6,479
<b>Increase (Decrease) in operating liabilities</b>										
Accounts Payable, Trade	(964)	0	(964)	(497)	0	(497)	(178)	0	0	497
Accrued Interest	(470)	0	(470)	(713)	(366)	(347)	(2,568)	(366)	(366)	(2,568)
Accrued Expenses	(40,702)	17,835	(58,537)	(6,115)	72,227	(78,342)	63,818	18,722	18,722	33,511
Deferred Revenue	(20,553)	0	(20,553)	(45,682)	(23,850)	(21,832)	(33,255)	(23,850)	(23,850)	(23,271)
Tenant/Customer Deposits	0	0	0	0	0	0	12,652	0	0	12,652
<b>Net Cash Provided (Used) By Operating Activities</b>	<b>9,347</b>	<b>40,723</b>	<b>(31,376)</b>	<b>(91,100)</b>	<b>287,263</b>	<b>(378,363)</b>	<b>151,076</b>	<b>293,945</b>	<b>293,945</b>	<b>260,900</b>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Tenant Improvements	0	0	0	0	0	0	(379,400)	0	0	(379,400)
Commissions	0	0	0	7,064	0	7,064	1,743	0	0	(2,027)
Other Capital	0	(5,237)	5,237	441,442	(47,131)	488,573	(58,751)	(62,841)	(62,841)	(135,645)
Accrued Capital Projects	0	0	0	0	0	0	0	0	0	0
Deferred Commissions	0	0	0	0	0	0	(7,721)	0	0	(7,721)
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	0	0	0	(43,929)	0	0	(43,929)
Other Intangibles	0	0	0	0	0	0	0	0	0	0

**"Current Period" and "Year-to-Date" are compared against the 2023 Original**

**STATEMENT OF CHANGES IN CASH BALANCE**  
AC CCL Consolidated

9/30/2023

	----- Current Period -----			----- Year-To-Date -----			----- Annual -----			
	Actual Sep 2023	Budget	Variance	Actual Sep 2023	Budget	Variance	Actual Sep 2022	Revised Budget	Original Budget	Dec 2022 Actual
Gain (Loss) on Sale of Assets	0	0	0	0	0	0	0	0	0	0
Net Cash Provided (Used) By Investing Activities	0	(5,237)	5,237	448,506	(47,131)	495,637	(488,058)	(62,841)	(62,841)	(568,722)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>										
Increase (Decrease) in Mortgage Notes Payable	(9,368)	(9,368)	0	(85,454)	(85,455)	1	(79,281)	(114,622)	(114,622)	(107,382)
Net Cash Provided (Used) By Financing Activities	(9,368)	(9,368)	0	(85,454)	(85,455)	1	(79,281)	(114,622)	(114,622)	(107,382)
CASH FLOW (DEFICIT) GENERATED FOR THE PERIOD	(22)	26,118	(26,140)	271,952	154,677	117,275	(416,263)	116,482	116,482	(415,204)
Distributions to Partners	0	0	0	(263,036)	(35,000)	(228,036)	0	(65,000)	(65,000)	0
Net Cash Provided (Used) By Contributions (Distributions)	0	0	0	(263,036)	(35,000)	(228,036)	0	(65,000)	(65,000)	0
NET INCREASE (DECREASE) IN CASH & EQUIVALENTS	(22)	26,118	(26,140)	8,916	119,677	(110,761)	(416,263)	51,482	51,482	(415,204)
CASH & CASH EQUIVALENTS, BEGINNING OF PERIOD	215,331	272,817	(57,486)	202,932	179,257	23,674	621,598	179,257	179,257	621,598
CASH & CASH EQUIVALENTS, END OF PERIOD	215,310	298,935	(83,625)	211,848	298,934	(87,086)	205,335	230,739	230,739	206,393
<b>Summary:</b>										
Restricted Cash & Cash Equivalents	165,119	160,514	4,605	165,119	160,514	4,605	132,430	107,009	107,009	88,200
Unrestricted Cash & Cash Equivalents	50,191	138,421	(88,230)	50,191	138,421	(88,230)	69,443	123,731	123,731	114,732
Total Restricted & Unrestricted Cash	215,310	298,935	(83,626)	215,310	298,935	(83,626)	201,873	230,740	230,740	202,932

"Current Period" and "Year-to-Date" are compared against the  
2023 Original



**Comparative Income Statement - Detail**  
AC City Center Lenexa, LLC

Accrual  
Entities Include: ('263000','263100')

Account #	Current Period			Year-To-Date			Annual				
	Actual Sep 2023	Budget Sep 2023	Variance	Actual Sep 2023	Budget Sep 2023	Variance	Actual Prior Year	Revised Budget	Original Budget	Actual Prior Year	
<b>INCOME</b>											
<b>MINIMUM RENT</b>											
Minimum Rent	MC40111000	40,570	40,570	0	363,106	363,106	0	306,005	484,817	484,817	424,877
Rent Abatement-Billed	MC40115005	0	0	0	0	0	0	(31,698)	0	0	(31,698)
<b>TOTAL MINIMUM RENT</b>		<b>40,570</b>	<b>40,570</b>	<b>0</b>	<b>363,106</b>	<b>363,106</b>	<b>0</b>	<b>274,307</b>	<b>484,817</b>	<b>484,817</b>	<b>393,179</b>
<b>CAM / OPERATING COSTS</b>											
CAM/Op Costs-Billed	MC40211005	4,529	4,529	0	40,762	40,762	0	33,363	54,349	54,349	44,485
CAM/Op Costs-Accrued	MC40211010	0	0	0	0	0	0	0	0	0	18,598
<b>TOTAL CAM / OPERATING COSTS</b>		<b>4,529</b>	<b>4,529</b>	<b>0</b>	<b>40,762</b>	<b>40,762</b>	<b>0</b>	<b>33,363</b>	<b>54,349</b>	<b>54,349</b>	<b>63,083</b>
<b>REAL ESTATE TAXES</b>											
Real Estate Tax-Billed	MC40231005	7,478	7,478	0	67,306	67,306	0	57,969	89,741	89,741	101,786
<b>TOTAL REAL ESTATE TAXES</b>		<b>7,478</b>	<b>7,478</b>	<b>0</b>	<b>67,306</b>	<b>67,306</b>	<b>0</b>	<b>57,969</b>	<b>89,741</b>	<b>89,741</b>	<b>101,786</b>
<b>DIRECT TENANT</b>											
Direct Tenant-Space Work	MC40311255	0	0	0	1,446	0	1,446	4,337	0	0	5,742
Direct Tenant-Utilities	MC40311260	0	1,085	(1,085)	12,269	7,285	4,984	831	9,610	9,610	3,000
<b>TOTAL DIRECT TENANT</b>		<b>0</b>	<b>1,085</b>	<b>(1,085)</b>	<b>13,715</b>	<b>7,285</b>	<b>6,430</b>	<b>5,168</b>	<b>9,610</b>	<b>9,610</b>	<b>8,742</b>
<b>MISCELLANEOUS</b>											
Extra Cleaning	MC40314000	500	500	0	4,500	4,500	0	4,500	6,000	6,000	6,000
Miscellaneous	MC40319000	14,049	2,083	11,966	53,430	18,750	34,680	18,986	25,000	25,000	36,285
TIF Reimbursements	MC40319005	(6,281)	0	(6,281)	46,084	41,464	4,620	24,720	41,464	41,464	24,720
<b>TOTAL MISCELLANEOUS</b>		<b>8,268</b>	<b>2,583</b>	<b>5,685</b>	<b>104,014</b>	<b>64,714</b>	<b>39,300</b>	<b>48,206</b>	<b>72,464</b>	<b>72,464</b>	<b>67,006</b>

**"Current Period" and "Year-to-Date" are compared against the 2023 Original**

**Comparative Income Statement - Detail**  
AC City Center Lenexa, LLC

Accrual  
Entities Include: ('263000','263100')

Account #	Current Period			Year-To-Date			Annual				
	Actual Sep 2023	Budget Sep 2023	Variance	Actual Sep 2023	Budget Sep 2023	Variance	Actual Prior Year	Revised Budget	Original Budget	Actual Prior Year	
TOTAL INCOME	60,846	56,246	4,600	588,903	543,173	45,730	419,014	710,981	710,981	633,796	
EXPENSES											
SPECIALTY LEASING											
Travel & Airfare	MC50111225	120	0	(120)	120	0	(120)	0	0	0	
TOTAL SPECIALTY LEASING		120	0	(120)	120	0	(120)	0	0	0	
CAM / OPERATING COSTS											
GENERAL BUILDING											
Wages	MC50211005	750	775	25	6,819	7,825	1,006	6,556	10,150	10,150	8,742
Supplies	MC50211065	53	20	(33)	53	180	127	1,036	240	240	1,247
Uniforms	MC50211080	0	5	5	0	45	45	7	60	60	7
Repairs & Maintenance	MC50211085	0	50	50	0	450	450	410	600	600	410
Small Tools and Equipment	MC50211105	0	5	5	0	45	45	22	60	60	22
Vehicle Expense	MC50211125	0	20	20	0	180	180	204	240	240	204
Communication Expense	MC50211130	0	5	5	0	45	45	0	60	60	0
Telephone	MC50211140	0	0	0	0	0	0	16	0	0	16
Fire Prevention	MC50211205	86	20	(66)	1,205	1,305	100	948	1,740	1,740	1,321
Meals & Entertainment	MC50211210	0	4	4	124	36	(88)	0	48	48	0
Licenses, Fees & Permits	MC50211235	0	0	0	120	0	(120)	14	0	0	14
Seminars & Continuing Ed	MC50211240	0	10	10	0	90	90	0	120	120	0
Postage & Delivery	MC50211245	0	0	0	0	0	0	35	0	0	35
Signs & Directories	MC50211260	0	0	0	158	0	(158)	3,856	0	0	4,346
Keys & Locks	MC50211265	0	20	20	17	180	163	16	240	240	16
Insurance	MC50211285	801	464	(337)	7,208	4,176	(3,032)	4,055	5,610	5,610	6,457
TOTAL GENERAL BUILDING		1,691	1,398	(293)	15,704	14,557	(1,147)	17,174	19,168	19,168	22,837

"Current Period" and "Year-to-Date" are compared against the 2023 Original

**Comparative Income Statement - Detail**  
AC City Center Lenexa, LLC

Accrual  
Entities Include: ('263000','263100')

Account #	Current Period			Year-To-Date			Annual				
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Revised	Original	Actual	
	Sep 2023	Sep 2023		Sep 2023	Sep 2023		Prior Year	Budget	Budget	Prior Year	
<b>JANITORIAL</b>											
Window Washing	MC50212145	0	0	0	0	500	500	0	1,000	1,000	0
Trash	MC50212190	1,205	840	(365)	8,851	7,560	(1,291)	4,557	10,080	10,080	7,363
<b>TOTAL JANITORIAL</b>		<b>1,205</b>	<b>840</b>	<b>(365)</b>	<b>8,851</b>	<b>8,060</b>	<b>(791)</b>	<b>4,557</b>	<b>11,080</b>	<b>11,080</b>	<b>7,363</b>
<b>EXTERIOR MAINTENANCE</b>											
Contract Services	MC50214050	697	1,200	503	6,983	10,600	3,617	7,497	12,950	12,950	8,656
Snow Removal	MC50214060	0	0	0	2,120	6,700	4,580	5,828	10,500	10,500	7,445
Exterior Supplies	MC50214065	0	10	10	0	90	90	0	120	120	340
Repairs & Maintenance	MC50214085	0	150	150	560	1,350	790	0	1,800	1,800	56
Sprinkler System	MC50214120	0	0	0	0	0	0	835	0	0	835
Window Washing	MC50214145	0	0	0	0	0	0	300	0	0	300
Electricity	MC50214160	122	500	378	7,416	5,400	(2,016)	5,829	7,750	7,750	7,037
Easement Expenses	MC50214205	1,726	1,010	(716)	15,535	18,770	3,235	21,492	21,800	21,800	21,492
<b>TOTAL EXTERIOR MAINTENANCE</b>		<b>2,546</b>	<b>2,870</b>	<b>324</b>	<b>32,614</b>	<b>42,910</b>	<b>10,296</b>	<b>41,780</b>	<b>54,920</b>	<b>54,920</b>	<b>46,161</b>
<b>UTILITIES</b>											
HVAC Supplies	MC50215065	0	0	0	0	0	0	110	0	0	270
HVAC Repairs	MC50215085	0	100	100	155	900	745	328	1,200	1,200	598
Gas	MC50215175	139	0	(139)	2,341	0	(2,341)	1,522	0	0	2,321
Water	MC50215180	843	275	(568)	4,873	1,670	(3,203)	3,185	2,055	2,055	5,590
<b>TOTAL UTILITIES</b>		<b>982</b>	<b>375</b>	<b>(607)</b>	<b>7,369</b>	<b>2,570</b>	<b>(4,799)</b>	<b>5,146</b>	<b>3,255</b>	<b>3,255</b>	<b>8,778</b>
<b>PLUMBING</b>											
Supplies	MC50216065	0	10	10	0	90	90	29	120	120	29
Repairs & Maintenance	MC50216085	0	0	0	210	120	(90)	0	120	120	465
<b>TOTAL PLUMBING</b>		<b>0</b>	<b>10</b>	<b>10</b>	<b>210</b>	<b>210</b>	<b>0</b>	<b>29</b>	<b>240</b>	<b>240</b>	<b>493</b>

**"Current Period" and "Year-to-Date" are compared against the 2023 Original**

**Comparative Income Statement - Detail**  
AC City Center Lenexa, LLC

Accrual  
Entities Include: ('263000','263100')

Account #	Current Period			Year-To-Date			Annual				
	Actual Sep 2023	Budget Sep 2023	Variance	Actual Sep 2023	Budget Sep 2023	Variance	Actual Prior Year	Revised Budget	Original Budget	Actual Prior Year	
<b>ELECTRICAL</b>											
Repairs & Maintenance	MC50217085	0	54	54	400	486	86	0	648	648	0
<b>TOTAL ELECTRICAL</b>		<b>0</b>	<b>54</b>	<b>54</b>	<b>400</b>	<b>486</b>	<b>86</b>	<b>0</b>	<b>648</b>	<b>648</b>	<b>0</b>
<b>ELEVATOR / ESCALATOR</b>											
Contract Services	MC50218050	0	0	0	0	0	0	(923)	0	0	(923)
<b>TOTAL ELEVATOR / ESCALATOR</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(923)</b>	<b>0</b>	<b>0</b>	<b>(923)</b>
<b>TOTAL CAM / OPERATING COSTS</b>		<b>6,424</b>	<b>5,547</b>	<b>(877)</b>	<b>65,148</b>	<b>68,793</b>	<b>3,645</b>	<b>67,762</b>	<b>89,311</b>	<b>89,311</b>	<b>84,709</b>
<b>REAL ESTATE TAXES</b>											
Real Estate Taxes	MC50231300	(15,535)	12,598	28,134	95,355	113,384	18,028	85,600	151,178	151,178	114,134
<b>TOTAL REAL ESTATE TAXES</b>		<b>(15,535)</b>	<b>12,598</b>	<b>28,134</b>	<b>95,355</b>	<b>113,384</b>	<b>18,028</b>	<b>85,600</b>	<b>151,178</b>	<b>151,178</b>	<b>114,134</b>
<b>DIRECT TENANT</b>											
Contract Services	MC50311050	482	475	(7)	4,337	4,275	(62)	5,077	5,700	5,700	6,503
Repairs & Maintenance	MC50311085	0	100	100	0	900	900	644	1,200	1,200	644
Water	MC50311180	0	510	510	2,337	2,110	(227)	519	2,710	2,710	519
<b>TOTAL DIRECT TENANT</b>		<b>482</b>	<b>1,085</b>	<b>603</b>	<b>6,674</b>	<b>7,285</b>	<b>611</b>	<b>6,241</b>	<b>9,610</b>	<b>9,610</b>	<b>7,666</b>
<b>TOTAL MISCELLANEOUS EXPENSES</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>GENERAL AND ADMINISTRATIVE</b>											

**"Current Period" and "Year-to-Date" are compared against the 2023 Original**

**Comparative Income Statement - Detail**  
**AC City Center Lenexa, LLC**

Accrual  
 Entities Include: ('263000','263100')

Account #	Current Period			Year-To-Date			Annual			
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Revised	Original	Actual
	Sep 2023	Sep 2023		Sep 2023	Sep 2023		Prior Year	Budget	Budget	Prior Year
Contract Services	0	0	0	420	0	(420)	0	0	0	0
Supplies	0	0	0	500	0	(500)	0	0	0	0
Bank Charges & Fees	20	5	(15)	220	45	(175)	21	60	60	84
Repairs & Maintenance	(24,616)	0	24,616	374,432	0	(374,432)	0	0	0	0
Income Tax/Franchise Fee	0	0	0	53	0	(53)	0	0	0	0
Donations	0	0	0	123	0	(123)	0	0	0	0
Legal	0	0	0	1,939	4,500	2,561	6,171	4,500	4,500	6,987
Water	0	0	0	109	0	(109)	0	0	0	0
Accounting & Auditing	0	0	0	3,635	5,000	1,365	4,051	5,000	5,000	4,051
Meals & Entertainment	0	0	0	312	0	(312)	0	0	0	0
Travel & Airfare	0	0	0	105	0	(105)	61	0	0	80
Licenses, Fees & Permits	104	0	(104)	230	150	(80)	124	150	150	124
Postage & Delivery	0	0	0	0	0	0	36	0	0	36
Civic Fees and Meals	0	0	0	0	0	0	123	0	0	123
Professional Services	0	0	0	0	0	0	1,000	0	0	1,000
Miscellaneous	0	20	20	0	180	180	4	240	240	4
Meals-Travel	0	0	0	0	0	0	0	0	0	47
<b>TOTAL GENERAL AND ADMINISTRATIVE</b>	<b>(24,492)</b>	<b>25</b>	<b>24,517</b>	<b>382,078</b>	<b>9,875</b>	<b>(372,203)</b>	<b>11,590</b>	<b>9,950</b>	<b>9,950</b>	<b>12,535</b>
<b>MANAGEMENT FEES</b>										
Management Fees	813	1,896	1,083	16,551	16,904	353	13,051	22,559	22,559	19,701
<b>TOTAL MANAGEMENT FEES</b>	<b>813</b>	<b>1,896</b>	<b>1,083</b>	<b>16,551</b>	<b>16,904</b>	<b>353</b>	<b>13,051</b>	<b>22,559</b>	<b>22,559</b>	<b>19,701</b>
<b>LEASING FEES</b>										
Leasing Fees/Commissions	0	0	0	3,462	0	(3,462)	0	0	0	0
<b>TOTAL LEASING FEES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,462</b>	<b>0</b>	<b>(3,462)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL ALLOCABLE UTILITIES EXPENSE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**"Current Period" and "Year-to-Date" are compared against the 2023 Original**

**Comparative Income Statement - Detail**  
AC City Center Lenexa, LLC

Accrual  
Entities Include: ('263000','263100')

Account #	Current Period			Year-To-Date			Annual				
	Actual Sep 2023	Budget Sep 2023	Variance	Actual Sep 2023	Budget Sep 2023	Variance	Actual Prior Year	Revised Budget	Original Budget	Actual Prior Year	
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	(32,188)	21,151	53,339	569,388	216,241	(353,147)	184,244	282,608	282,608	238,744	
NET OPERATING INCOME	93,034	35,095	57,939	19,515	326,932	(307,417)	234,770	428,373	428,373	395,051	
INTEREST EXPENSE, NET											
Interest-First Mortgage	MC60110000	(13,219)	(13,689)	470	(121,351)	(121,700)	349	(134,839)	(161,706)	(161,706)	(175,910)
Interest-Bank	MC60210000	23	8	15	82	72	10	74	96	96	99
TOTAL INTEREST EXPENSE, NET		(13,196)	(13,681)	485	(121,269)	(121,628)	359	(134,765)	(161,610)	(161,610)	(175,811)
DEPRECIATION AND AMORTIZATION											
Depreciation	MC61100000	(8,096)	(8,096)	0	(72,865)	(72,864)	(1)	(72,865)	(97,152)	(97,152)	(97,154)
Amortization	MC61200000	(2,598)	(2,597)	(1)	(23,383)	(23,373)	(10)	(23,383)	(31,164)	(31,164)	(31,178)
TOTAL DEPRECIATION AND AMORTIZATION		(10,694)	(10,693)	(1)	(96,249)	(96,237)	(12)	(96,249)	(128,316)	(128,316)	(128,332)

PRIOR YEAR ADJUSTMENTS

**"Current Period" and "Year-to-Date" are compared against the 2023 Original**

**Comparative Income Statement - Detail**  
**AC City Center Lenexa, LLC**

Accrual  
 Entities Include: ('263000','263100')

	Account #	----- Current Period -----			----- Year-To-Date -----			----- Annual -----			
		Actual	Budget	Variance	Actual	Budget	Variance	Actual	Revised	Original	Actual
		Sep 2023	Sep 2023		Sep 2023	Sep 2023		Prior Year	Budget	Budget	Prior Year
CAM/Op Costs-Prior Year	MC40211015	0	0	0	0	0	0	(449)	0	0	(449)
Real Estate Taxes-PY	MC50231998	0	0	0	0	0	0	0	0	0	0
Depreciation - Prior Year	MC61100015	0	0	0	(379,403)	0	(379,403)	(3)	0	0	(3)
Amortization - PY	MC61200015	0	0	0	(12,256)	0	(12,256)	2,731	0	0	2,731
<b>TOTAL PRIOR YEAR ADJUSTMENTS</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>(391,659)</b>	<b>0</b>	<b>(391,659)</b>	<b>2,278</b>	<b>0</b>	<b>0</b>	<b>2,278</b>
<b>NET INCOME</b>		<b>69,144</b>	<b>10,721</b>	<b>58,423</b>	<b>(589,662)</b>	<b>109,067</b>	<b>(698,730)</b>	<b>6,034</b>	<b>138,447</b>	<b>138,447</b>	<b>93,186</b>

"Current Period" and "Year-to-Date" are compared against the 2023 Original

Database: COPENBROOK  
COPENBROOK

Aged Delinquencies Summary  
AC City Center Lenexa, LLC

Page: 1  
Date: 10/25/2023  
Time: 10:58 AM  
CWB\_CMAGESUM

Period: 09/23

Building	Lease	Suite	Occpname	Amount	Current	30	60	90	120
263000-007143	200		Advent Health Shawnee Mission	30,992.25	30,992.25	0.00	0.00	0.00	0.00
263000-007317	110		Martin City Pizza & Tap Room	3,553.75	1,772.49	0.00	1,781.26	0.00	0.00
<b>Grand Total:</b>				34,546.00	32,764.74	0.00	1,781.26	0.00	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

**In-Line Occupied Suites**

263000-100	<b>Academy Bank, N.A.</b>		03/05/20	03/31/30	2,455	85,925.04	35.00	9,859.92	4.02	CAM	04/01/24	87,643.56	35.70	RNT				
						85,925.04		24,835.80				10.12		RET	04/01/25	89,386.56	36.41	RNT
								34,695.72							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	<b>Martin City Pizza &amp; Tap Room</b>		05/01/22	10/31/28	6,073	157,898.04	26.00				05/01/24	163,971.00	27.00	RNT				
						157,898.04									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
<b>Total Occupied Suites</b>			44.66%	8,528	243,823.08		34,695.72		0.00									

<b>Total Leased:</b>			44.66%	8,528	243,823.08		34,695.72		0.00					
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<b>Total In-Line</b>			44.66%	8,528	243,823.08		34,695.72		0.00					
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**Office Occupied Suites**

263000-200	<b>Advent Health Shawnee Mission</b>		01/01/21	12/31/25	10,566	243,018.00	23.00	44,489.40	4.21	CAM	01/01/24	248,301.00	23.50	RNT				
						243,018.00		64,904.88				6.14		RET	01/01/25	253,584.00	24.00	RNT
								109,394.28										
<b>Total Occupied Suites</b>			55.34%	10,566	243,018.00		109,394.28		0.00									

<b>Total Leased:</b>			55.34%	10,566	243,018.00		109,394.28		0.00					
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<b>Total Office</b>			55.34%	10,566	243,018.00		109,394.28		0.00					
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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 :**

<b>Occupied</b>	( 3 Units )	100.00%	19,094	486,841.08	25.50	144,090.00	7.55	0.00	0.00
<b>Vacant</b>	( 0 Units )	0.00%	0	0.00	0.00				
<b>Total:</b>		100.00%	19,094	486,841.08	25.50	144,090.00	7.55	0.00	0.00

**Effective Leasing Status :**

<b>Occupied</b>	( 3 Units )	100.00%	19,094	486,841.08	25.50	144,090.00	7.55	0.00	0.00
<b>Future Leases</b>	( 0 Units )	0.00%	0	0.00	0.00	0.00	0.00	0.00	0.00
<b>To Be Closed</b>	( 0 Units )	0.00%	0	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Leased:</b>		100.00%	19,094	486,841.08	25.50	144,090.00	7.55	0.00	0.00
<b>Vacant</b>	( 0 Units )	0.00%	0	0.00	0.00				
<b>Future Leases</b>	( 0 Units )	0.00%	0	0.00	0.00				
<b>To Be Closed</b>	( 0 Units )	0.00%	0	0.00	0.00				
<b>Total Not Leased:</b>		0.00%	0	0.00	0.00				