Hawthorn Center | Trailing twelve-month statement

September 2025 - August 2026 | Actual cash accounting | USD

Account	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26
Gross potential base rent	59,502	60,768	62,034	62,667	63,933	65,199
Vacancy loss	(3,264)	(3,332)	(3,366)	(3,434)	(3,502)	(3,536)
Concessions	(1,862)	(1,881)	(1,919)	(1,957)	(1,976)	(2,014)
Bad debt	(495)	(505)	(515)	(520)	(530)	(515)
Other income / recoveries	14,847	15,141	15,288	15,582	15,141	14,847
Real estate taxes	9,785	9,880	10,070	9,785	9,595	9,310
Property insurance	2,808	2,862	2,781	2,727	2,646	2,619
Utilities	1,908	1,854	1,818	1,764	1,746	1,692
Repairs and maintenance	3,090	3,030	2,940	2,910	2,820	2,880
Payroll / contract labor	2,020	1,960	1,940	1,880	1,920	1,960
Administrative / legal	1,470	1,455	1,410	1,440	1,470	1,485
Management fee	1,455	1,410	1,440	1,470	1,485	1,515
Replacement reserves (below NOI)	902	922	941	950	970	989
Capital improvements (below cash flow)	5,920	6,043	6,105	6,228	6,352	6,413
Loan principal and interest (below cash flow)	24,010	24,255	24,745	25,235	25,480	25,970
Depreciation (noncash)	14,850	15,150	15,450	15,600	15,900	15,450

Parentheses indicate negative revenue. Expense rows are positive charges. Other income includes reimbursements. Replacement reserves, capital improvements, loan principal/interest and depreciation are shown for reconciliation and are below operating income. No subtotal should be treated as another expense.

Hawthorn Center | Trailing twelve-month statement / continued

September 2025 - August 2026 | Actual cash accounting | USD

Account	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Annual
Gross potential base rent	65,832	67,098	65,199	63,933	62,034	61,401	759,600
Vacancy loss	(3,604)	(3,502)	(3,434)	(3,332)	(3,298)	(3,196)	-40,800
Concessions	(1,957)	(1,919)	(1,862)	(1,843)	(1,786)	(1,824)	-22,800
Bad debt	(505)	(490)	(485)	(470)	(480)	(490)	-6,000
Other income / recoveries	14,406	14,259	13,818	14,112	14,406	14,553	176,400
Real estate taxes	9,215	8,930	9,120	9,310	9,405	9,595	114,000
Property insurance	2,538	2,592	2,646	2,673	2,727	2,781	32,400
Utilities	1,728	1,764	1,782	1,818	1,854	1,872	21,600
Repairs and maintenance	2,940	2,970	3,030	3,090	3,120	3,180	36,000
Payroll / contract labor	1,980	2,020	2,060	2,080	2,120	2,060	24,000
Administrative / legal	1,515	1,545	1,560	1,590	1,545	1,515	18,000
Management fee	1,545	1,560	1,590	1,545	1,515	1,470	18,000
Replacement reserves (below NOI)	998	1,018	989	970	941	930	11,520
Capital improvements (below cash flow)	6,537	6,352	6,228	6,043	5,982	5,797	74,000
Loan principal and interest (below cash flow)	25,235	24,745	24,010	23,765	23,030	23,520	294,000
Depreciation (noncash)	15,150	14,700	14,550	14,100	14,400	14,700	180,000

Parentheses indicate negative revenue. Expense rows are positive charges. Other income includes reimbursements. Replacement reserves, capital improvements, loan principal/interest and depreciation are shown for reconciliation and are below operating income. No subtotal should be treated as another expense.