



EXAMPLE PROPERTY PROSPECTUS

1234 Main Street
Atlanta, GA 30071
Acquired 01/01/2017
100 Units



Greenleaf Capital, LLC
3081 Holcomb Bridge Rd Suite A2, Norcross, GA 30071
Phone: 770-290-8508
invest@greenleafmgmt.com
www.greenleafmgmt.com

Investment Review

Greenleaf - Example Property Investment Review



Cash Flow

CATEGORY	THIS QUARTER	LAST QUARTER	YTD ACTUAL	YTD BUDGET
Income	\$410,000	\$400,000	\$810,000	\$795,000
OPEX	\$127,500	\$125,000	\$252,500	\$255,000
Non Ctrl OPEX	\$85,000	\$85,000	\$170,000	\$155,000
Interest	\$89,500	\$90,000	\$179,500	\$189,500
Net Income	\$108,000	\$100,000	\$208,000	\$195,500
Principal Paydown	\$43,300	\$42,800	\$86,100	\$76,100
CAPEX Spend	\$1,500	\$2,000	\$3,500	\$4,000
Cash Flow	\$63,200	\$55,200	\$118,400	\$115,400

Reserve Balances

CATEGORY	THIS QUARTER
Ending Cash - Pre Distribution	\$225,000
Lender Held Cash	\$25,000
Greenleaf Held Cash	\$200,000
Current Liabilities & AP	\$15,000
Available Cash	\$210,000
2Q Reserve Goal	\$150,000
Quarters needed to reach goal	0.0 QTR

Deal Facts

CATEGORY	VALUE
Purchase Date	1/1/2017
Purchase Price	\$5,000,000
Initial Equity	\$3,000,000
Units/SQFT	100
Per Unit Cost	\$50,000
Days Held	2,006
Year Built	1970
City, State	Atlanta, GA

Deal Basis

CATEGORY	VALUE
Current Valuation	\$10,250,000
Cash	\$210,000
Total Debt	\$6,000,000
Current Equity	\$2,000,000
Value Creation	\$2,460,000
Appreciation	123%

Cash Distributions

CATEGORY	THIS QUARTER	LAST QUARTER	YTD ACTUAL	YTD GOAL
Reserve Contribution	\$3,200	\$5,200	\$8,400	\$0
Distributions	\$60,000	\$50,000	\$110,000	\$100,000

Upcoming CAPEX

ITEM	COST	DATE
Parking Lot Repairs	\$12,500	9/30/2022
-	-	-

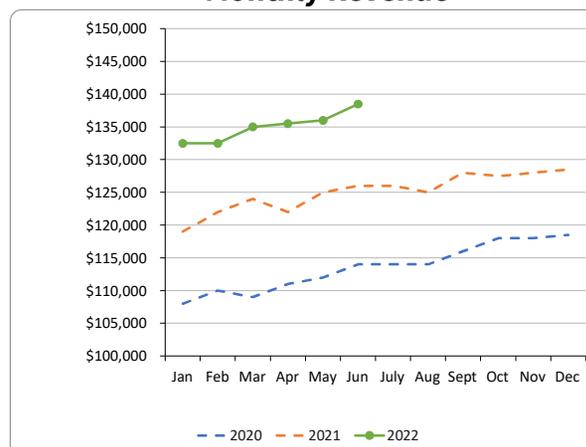
Operations

METRIC	OCCUPANCY	RETENTION	RENT PER UNIT
GOAL	95%	70%	\$1,250
THIS QUARTER	97%	85%	\$1,275
PRIOR QUARTER	98%	83%	\$1,245
PRIOR YEAR	92%	68%	\$1,150

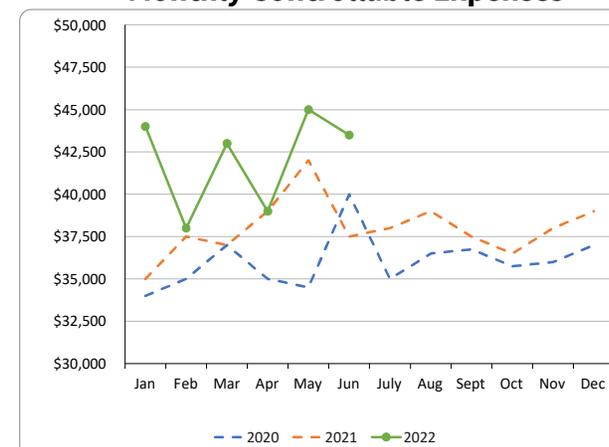
Equity & Distributions

Current Equity	\$2,000,000	Annualized Return on Equity
Pref Rate	10%	
2Q Pref Due	\$50,000	10.0%
2Q Pref Paid	\$50,000	10.0%
2Q Total Profits	\$10,000	2.0%
2Q ROC	\$0	0.0%
2Q Total Distributions	\$60,000	12.0%
YTD Pref Due	\$100,000	10.0%
YTD Pref Paid	\$100,000	10.0%
YTD Total Profits	\$10,000	1.0%
YTD ROC	\$0	0.0%
YTD Total Distributions	\$110,000	11.0%
Lifetime Pref Due	\$1,398,356	
Lifetime Pref Paid	\$1,398,356	
Lifetime Total Profits	\$60,000	
Lifetime ROC	\$1,000,000	
Lifetime Total Distributions	\$2,458,356	
Value Creation	\$2,460,000	
Equity Multiple	1.64	
<i>Equity Multiple = (Total Distributions + Value Creation) / Initial Equity</i>		

Monthly Revenue



Monthly Controllable Expenses



Debt Details

Lender Name	LOAN BALANCE	INTEREST RATE	MATURITY DATE	I/O DATE	ACTUAL DSCR	GOAL DSCR
	\$6,000,000	4.50%	1/1/2028	-	1.49	> 1.25



Income Statement

Example Property

Accrual Basis

May 2022 - Jun 2022

Account Name	Jun 2022 - Jun 2022	Jan 2022 - Mar 2022	Variance	% Change
Income				
Gross Potential Rent (4000)	402,500.00	395,000.00	7,500.00	1.90%
Vacancy & Specials (4010)	(10,000.00)	(7,900.00)	(2,100.00)	26.58%
GPR & Vacancy	392,500.00	387,100.00	5,400.00	1.39%
Other Income (4020)	17,500.00	12,900.00	4,600.00	35.66%
Income	410,000.00	400,000.00	10,000.00	2.50%
Controllable Operating Expenses				
Administrative Costs and Resident Programs	3,025.00	2,500.00	(525.00)	-21.00%
Marketing and Communications	50.00	40.00	(10.00)	-25.00%
Computer Hardware and Software	4,300.00	4,200.00	(100.00)	-2.38%
Utilities (5030)	24,575.00	24,000.00	(575.00)	-2.40%
Wages and Salaries (5040)	51,000.00	50,000.00	(1,000.00)	-2.00%
Legal and Professional Fees (5060)	4,000.00	4,900.00	900.00	18.37%
Repairs and Maintenance (5070)	10,500.00	9,000.00	(1,500.00)	-16.67%
Interior Repairs (5080)	9,200.00	8,860.00	(340.00)	-3.84%
Contracted Services (5110)	5,200.00	6,000.00	800.00	13.33%
Management Costs (8000)	15,650.00	15,500.00	(150.00)	-0.97%
Controllable Operating Expenses	127,500.00	125,000.00	(2,500.00)	-2.00%
Net Income After Controllable	282,500.00	275,000.00	7,500.00	2.73%
Non Controllable Operating Expenses				
Insurance (7010)	25,250.00	25,250.00	0.00	0.00%
Taxes (7020)	52,000.00	52,000.00	0.00	0.00%
Off Site Services (7030)	7,750.00	7,750.00	0.00	0.00%
Non Controllable Operating Expenses	85,000.00	85,000.00	0.00	0.00%
Net Operating Income	197,500.00	190,000.00	7,500.00	3.95%
Financing Costs				
Mortgage Interest	89,500.00	90,000.00	500.00	0.56%
Financing Costs	89,500.00	90,000.00	500.00	0.56%
Net Income	108,000.00	100,000.00	8,000.00	8.00%
Minus Capital Improvements	1,500.00	2,000.00	500.00	25.00%
Minus Loan Principal	43,300.00	42,800.00	(500.00)	-1.17%
Free Cash Flow	63,200.00	55,200.00	8,000.00	14.49%



Balance Sheet

Example Property

Accrual Basis

Jun 2022

Account Name	Jun 2022	Mar 2022	Prior Period Variance	% Change
Assets				
Current Assets				
Cash Assets				
Cadence Bank Accounts				
Cadence Bank Operating	200,000.00	195,000.00	5,000.00	2.56%
Cadence Bank Accounts	200,000.00	195,000.00	5,000.00	2.56%
Lender Held Reserves	25,000.00	20,000.00	5,000.00	25.00%
Cash Assets	225,000.00	215,000.00	10,000.00	4.65%
Utility Deposits	3,500.00	3,500.00	0.00	0.00%
Accounts Receivable	7,500.00	8,750.00	(1,250.00)	-14.29%
Pre Paid Expenses	8,000.00	7,500.00	500.00	6.67%
Current Assets	244,000.00	234,750.00	9,250.00	3.94%
Fixed Assets				
Building	2,709,000.00	2,709,000.00	0.00	0.00%
Land	301,000.00	301,000.00	0.00	0.00%
Interior Improvements	2,154,694.43	2,154,194.43	500.00	0.02%
Common Area Improvements	30,987.19	30,987.19	0.00	0.00%
Land Improvements	222,336.03	222,336.03	0.00	0.00%
Property Improvements	788,416.06	787,416.06	1,000.00	0.13%
Legal, Loan & Closing Assets	397,082.02	397,082.02	0.00	0.00%
Fixed Assets	6,603,515.73	6,602,015.73	1,500.00	0.02%
Accum. Depreciation				
Bldg Improvement (27.5 yrs)	(580,000.00)	(580,000.00)	0.00	0.00%
Legal & Closing Costs	(18,000.00)	(18,000.00)	0.00	0.00%
Accum. Depreciation	(598,000.00)	(598,000.00)	0.00	0.00%
Assets	6,249,515.73	6,238,765.73	10,750.00	0.17%
Liabilities & Equity				
Liabilities				
Current Liabilities				
Accounts Payable	11,371.73	17,500.00	(6,128.27)	-35.02%
Prepaid Rent	1,000.00	2,000.00	(1,000.00)	-50.00%
Accrued Expenses	27,500.00	24,621.73	2,878.27	11.69%
Current Liabilities	39,871.73	44,121.73	(4,250.00)	-9.63%
Long Term Liabilities				
Mortgage Loans	6,000,000.00	6,043,000.00	(43,000.00)	-0.71%
Long Term Liabilities	6,000,000.00	6,043,000.00	(43,000.00)	-0.71%
Liabilities	6,039,871.73	6,087,121.73	(47,250.00)	-0.78%
Equity				
Equity Position	2,000,000.00	2,000,000.00	0.00	0.00%
Equity Distribution to LPs	(1,398,356.00)	(1,348,356.00)	(50,000.00)	3.71%
Retained Earnings	(392,000.00)	(500,000.00)	108,000.00	-21.60%
Equity	209,644.00	151,644.00	58,000.00	38.25%
Liabilities & Equity	6,249,515.73	6,238,765.73	10,750.00	0.17%