UNITED STATES BANKRUPTCY COURT

DISTRICT OF New Jersey

In Re. RH Windrun LLC	§	Case No. 25-15345
	§	
	§	Lead Case No. 25-15343
Debtor(s)	§	

☒ Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 08/31/2025

Petition Date: 05/19/2025

Months Pending: 3

Industry Classification: 5 3 1 3

Reporting Method: Accrual Basis ◉ Cash Basis ○

Debtor's Full-Time Employees (current): 0

Debtor's Full-Time Employees (as of date of order for relief): 0

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☒ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☐ Accounts receivable aging
- ☒ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ Schedule of payments to professionals
- ☐ Schedule of payments to insiders
- ☒ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Andrew Zatz
Signature of Responsible Party

09/22/2025
Date

Andrew Zatz
Printed Name of Responsible Party

1221 Avenue of the Americas
New York, NY 10020-1095
Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefor
1320.4(a)(2) applies.

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Debtor's Name RH Windrun LLC Case No. 25-15345

Part 1: Cash Receipts and Disbursements		Current Month	Cumulative
a.	Cash balance beginning of month	$33,787	
b.	Total receipts (net of transfers between accounts)	$66,958	$254,264
c.	Total disbursements (net of transfers between accounts)	$139,244	$518,108
d.	Cash balance end of month (a+b-c)	$-38,499	
e.	Disbursements made by third party for the benefit of the estate	$0	$0
f.	Total disbursements for quarterly fee calculation (c+e)	$139,244	$518,108

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)		Current Month
a.	Accounts receivable (total net of allowance)	$3,810
b.	Accounts receivable over 90 days outstanding (net of allowance)	$167,476
c.	Inventory (Book ◉ Market ○ Other ○ (attach explanation))	$0
d	Total current assets	$5,389,150
e.	Total assets	$29,810,903
f.	Postpetition payables (excluding taxes)	$17,622,560
g.	Postpetition payables past due (excluding taxes)	$0
h.	Postpetition taxes payable	$0
i.	Postpetition taxes past due	$0
j.	Total postpetition debt (f+h)	$17,622,560
k.	Prepetition secured debt	$27,913,436
l.	Prepetition priority debt	$120,951
m.	Prepetition unsecured debt	$975,905
n.	Total liabilities (debt) (j+k+l+m)	$46,632,852
o.	Ending equity/net worth (e-n)	$-16,821,949

Part 3: Assets Sold or Transferred		Current Month	Cumulative
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	$0	$0
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	$0	$0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	$0	$0

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)		Current Month	Cumulative
a.	Gross income/sales (net of returns and allowances)	$60,756	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	$76,783	
c.	Gross profit (a-b)	$-16,027	
d.	Selling expenses	$0	
e.	General and administrative expenses	$0	
f.	Other expenses	$70,740	
g.	Depreciation and/or amortization (not included in 4b)	$58,771	
h.	Interest	$135,782	
i.	Taxes (local, state, and federal)	$0	
j.	Reorganization items	$0	
k.	Profit (loss)	$-281,320	$-614,369

Debtor's Name RH Windrun LLC Case No. 25-15345

Part 5: Professional Fees and Expenses

				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's professional fees & expenses (bankruptcy) *Aggregate Total*			$0	$0	$0	$0
	Itemized Breakdown by Firm						
		Firm Name	Role				
	i	White & Case LLP	Co-Counsel	$0	$0	$0	$0
	ii	Dundon Advisers LLC	Financial Professional	$0	$0	$0	$0
	iii	Ken Rosen Advisors PC	Co-Counsel	$0	$0	$0	$0
	iv	Kurtzman Carson Consultants	Other	$0	$0	$0	$0
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Debtor's Name RH Windrun LLC Case No. 25-15345

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Debtor's Name RH Windrun LLC Case No. 25-15345

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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees & expenses (nonbankruptcy) *Aggregate Total*						
	Itemized Breakdown by Firm						
		Firm Name	Role				
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Debtor's Name RH Windrun LLC Case No. 25-15345

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c.	All professional fees and expenses (debtor & committees)						

Part 6: Postpetition Taxes		Current Month	Cumulative
a.	Postpetition income taxes accrued (local, state, and federal)	$0	$0
b.	Postpetition income taxes paid (local, state, and federal)	$0	$0
c.	Postpetition employer payroll taxes accrued	$0	$0
d.	Postpetition employer payroll taxes paid	$0	$0
e.	Postpetition property taxes paid	$0	$0
f.	Postpetition other taxes accrued (local, state, and federal)	$0	$0
g.	Postpetition other taxes paid (local, state, and federal)	$0	$0

Part 7: Questionnaire - During this reporting period:

a.	Were any payments made on prepetition debt? (if yes, see Instructions)	Yes ○	No ●	
b.	Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions)	Yes ○	No ●	
c.	Were any payments made to or on behalf of insiders?	Yes ○	No ●	
d.	Are you current on postpetition tax return filings?	Yes ●	No ○	
e.	Are you current on postpetition estimated tax payments?	Yes ●	No ○	
f.	Were all trust fund taxes remitted on a current basis?	Yes ●	No ○	
g.	Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)	Yes ○	No ●	
h.	Were all payments made to or on behalf of professionals approved by the court?	Yes ○	No ○	N/A ●
i.	Do you have: Worker's compensation insurance?	Yes ○	No ●	
	If yes, are your premiums current?	Yes ○	No ○	N/A ● (if no, see Instructions)
	Casualty/property insurance?	Yes ●	No ○	
	If yes, are your premiums current?	Yes ●	No ○	N/A ○ (if no, see Instructions)
	General liability insurance?	Yes ●	No ○	
	If yes, are your premiums current?	Yes ●	No ○	N/A ○ (if no, see Instructions)
j.	Has a plan of reorganization been filed with the court?	Yes ●	No ○	
k.	Has a disclosure statement been filed with the court?	Yes ●	No ○	
l.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?	Yes ●	No ○	

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Part 8: Individual Chapter 11 Debtors (Only)

a.	Gross income (receipts) from salary and wages	$0
b.	Gross income (receipts) from self-employment	$0
c.	Gross income from all other sources	$0
d.	Total income in the reporting period (a+b+c)	$0
e.	Payroll deductions	$0
f.	Self-employment related expenses	$0
g.	Living expenses	$0
h.	All other expenses	$0
i.	Total expenses in the reporting period (e+f+g+h)	$0
j.	Difference between total income and total expenses (d-i)	$0
k.	List the total amount of all postpetition debts that are past due	$0
l.	Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes ○ No ◉
m.	If yes, have you made all Domestic Support Obligation payments?	Yes ○ No ○ N/A ◉

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." *See* 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/ Elizabeth LaPuma	Elizabeth LaPuma
Signature of Responsible Party	Printed Name of Responsible Party
Independent Fiduciary	09/22/2025
Title	Date

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Bankruptcy1to50

Bankruptcy51to100

NonBankruptcy1to50

NonBankruptcy51to100

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Carmel Spring

Cash Receipts and Disbursements (1)

Posted Dt.	Doc Dt.	Memo / Description	JNL	Debit	Credit	Balance
1100-0001 - Petty Cash (Balance Forward As of 08/01/2025)						1,477.05
08/22/2025	08/22/2025	NOLA 2025.08 Texas Partners Bank PC Funds Transfer	GJ		641.50	835.55
Totals for 1100-0001 - Petty Cash				**0.00**	**641.50**	**835.55**
1100-0002 - Cash - Lockbox Account (Balance Forward As of 08/01/2025)						35,810.84
08/01/2025	08/01/2025	08/2025-400 Deposited 07/31/2025 Settlement:24590325118	OARB	873.00		36,683.84
08/01/2025	08/01/2025	08/2025-401 Deposited 07/31/2025 Settlement:24593110174	OARB	1,132.82		37,816.66
08/01/2025	08/01/2025	08/2025-402 Deposited 08/01/2025 Settlement:24620861166	OARB	924.00		38,740.66
08/01/2025	08/01/2025	08/2025-1 Deposited 07/31/2025	OARB	1,500.00		40,240.66
08/01/2025	08/01/2025	08/2025-2 Deposited 07/31/2025	OARB	1,350.00		41,590.66
08/01/2025	08/01/2025	08/2025-3 Deposited 07/31/2025	OARB	500.00		42,090.66
08/01/2025	08/01/2025	Reversed -- 2025.07.31 Prepaid Payroll	GJ	9,448.07		51,538.73
08/01/2025	08/01/2025	Reversed -- CA2 2025.07.24 Deposits in Transit JETTYINS1210 08/	GJ		1,500.00	50,038.73
08/01/2025	08/01/2025	Reversed -- CA2 2025.07.24 Deposits in Transit JETTYINS1210 08/	GJ		1,350.00	48,688.73
08/02/2025	08/02/2025	08/2025-404 Deposited 08/02/2025 Settlement:24607705206	OARB	3,704.00		52,392.73
08/02/2025	08/02/2025	08/2025-406 Deposited 08/02/2025 Settlement:24627482010	OARB	3,080.00		55,472.73
08/02/2025	08/02/2025	08/2025-405 Deposited 08/02/2025 Settlement:24628554834	OARB	1,857.00		57,329.73
08/02/2025	08/02/2025	08/2025-403 Deposited 08/02/2025 FedSettlement:11092842799	OARB	1,734.00		59,063.73
08/04/2025	08/04/2025	08/2025-408 Deposited 08/04/2025 Settlement:24649648210	OARB	1,610.00		60,673.73
08/04/2025	08/04/2025	08/2025-4 Deposited 08/04/2025	OARB	26,853.00		87,526.73
08/04/2025	08/04/2025	08/2025-407 Deposited 08/04/2025 FedSettlement:11885538175(	OARB	919.00		88,445.73
08/05/2025	08/05/2025	AP Pymt - Lynd Management Group LLC	DB		5,000.00	83,445.73
08/05/2025	08/05/2025	08/2025-409 Deposited 08/05/2025 Settlement:24644821270	OARB	1,266.00		84,711.73
08/05/2025	08/05/2025	08/2025-410 Deposited 08/05/2025 Settlement:24660622842	OARB	462.00		85,173.73
08/06/2025	08/06/2025	AP Pymt - Lynd Management Group LLC	DB		9,448.07	75,725.66
08/06/2025	08/06/2025	AP Pymt - Landscape Workshop, LLC	DB		3,150.00	72,575.66
08/06/2025	08/06/2025	AP Pymt - Landscape Workshop, LLC	DB		3,150.00	69,425.66
08/06/2025	08/06/2025	AP Pymt - Mckay, Kyran: Unit -N/A-0540	DB		999.00	68,426.66
08/06/2025	08/06/2025	AP Pymt - AC Captive Services, LLC	DB		772.86	67,653.80
08/06/2025	08/06/2025	AP Pymt - RealPage, Inc.	DB		1,522.40	66,131.40
08/06/2025	08/06/2025	AP Pymt - RealPage, Inc.	DB		4,490.01	61,641.39
08/06/2025	08/06/2025	AP Pymt - APARTMENTS LLC	DB		922.00	60,719.39
08/06/2025	08/06/2025	AP Pymt - APARTMENTS LLC	DB		1,224.50	59,494.89
08/06/2025	08/06/2025	AP Pymt - Bajewski Law Group LLC	DB		675.50	58,819.39
08/06/2025	08/06/2025	AP Pymt - Crushr	DB		300.00	58,519.39
08/06/2025	08/06/2025	AP Pymt - Snappt	DB		660.00	57,859.39
08/06/2025	08/06/2025	AP Pymt - Snappt	DB		660.00	57,199.39
08/06/2025	08/06/2025	AP Pymt - Xerox Business Solutions Southwest	DB		107.18	57,092.21
08/06/2025	08/06/2025	AP Pymt - Xerox Business Solutions Southwest	DB		107.18	56,985.03
08/06/2025	08/06/2025	08/2025-412 Deposited 08/06/2025 Settlement:24662663234	OARB	1,577.00		58,562.03
08/06/2025	08/06/2025	08/2025-411 Deposited 08/06/2025 Settlement:24662798238	OARB	1,772.00		60,334.03
08/06/2025	08/06/2025	08/2025-413 Deposited 08/06/2025 Settlement:24673342058	OARB	684.00		61,018.03
08/07/2025	08/07/2025	08/2025-414 Deposited 08/07/2025 Settlement:24682685206	OARB	992.00		62,010.03
08/08/2025	08/08/2025	08/2025-415 Deposited 08/08/2025 Settlement:24691529542	OARB	893.00		62,903.03
08/08/2025	08/08/2025	08/2025-416 Deposited 08/08/2025 Settlement:24694648738	OARB	394.00		63,297.03
08/10/2025	08/10/2025	Funds Transfer from Lockbox to OP	GJ		38,748.22	24,548.81
08/11/2025	08/11/2025	AP Pymt - Liberty Screening Services LLC	DB		106.21	24,442.60
08/11/2025	08/11/2025	AP Pymt - AC Captive Services, LLC	DB		739.29	23,703.31
08/11/2025	08/11/2025	AP Pymt - RealPage, Inc.	DB		4,483.83	19,219.48
08/11/2025	08/11/2025	08/2025-417 Deposited 08/11/2025 Settlement:24706435506	OARB	1,847.00		21,066.48
08/12/2025	08/12/2025	08/2025-418 Deposited 08/12/2025 Settlement:24708573038	OARB	3,624.00		24,690.48
08/14/2025	08/14/2025	08/2025-419 Deposited 08/14/2025 Settlement:24732446466	OARB	958.00		25,648.48
08/15/2025	08/15/2025	08/2025-420 Deposited 08/15/2025 Settlement:24742332850	OARB	735.00		26,383.48
08/16/2025	08/16/2025	NOLA Grandview GL Ins 02/14/25 - 02/14/26 AFCO Financed Paym	GJ		17,787.27	8,596.21
08/18/2025	08/18/2025	AP Pymt - Lynd Management Group LLC	DB		13,115.59	-4,519.38
08/18/2025	08/18/2025	08/2025-421 Deposited 08/18/2025 Settlement:24750572586	OARB	410.00		-4,109.38
08/18/2025	08/18/2025	AP Pymt - Entergy: ACHCA2ENT20250818	DB		162.93	-4,272.31
08/19/2025	08/19/2025	08/2025-422 Deposited 08/19/2025 Settlement:24763056378	OARB	205.00		-4,067.31
08/20/2025	08/20/2025	08/2025-6 Deposited 08/20/2025	OARB	86.00		-3,981.31
08/21/2025	08/21/2025	08/2025-423 Deposited 08/21/2025 Settlement:24777883330	OARB	260.00		-3,721.31
08/21/2025	08/21/2025	Insufficient Funds (R01)	OARB		205.00	-3,926.31
08/21/2025	08/21/2025	Bank Service Charge: CA2 2025.08 Fee Based Charges	DB		1,250.00	-5,176.31
08/21/2025	08/21/2025	Bank Service Charge: CA2 2025.08 Analysis Fee	DB		607.98	-5,784.29
08/22/2025	08/22/2025	08/2025-424 Deposited 08/22/2025 Settlement:24793712602	OARB	931.00		-4,853.29
08/22/2025	08/22/2025	AP Pymt - APARTMENTS LLC: Lockbox account, re-issued from OP	DB	922.00		-3,931.29
08/22/2025	08/22/2025	AP Pymt - APARTMENTS LLC: Lockbox account, re-issued from OP	DB	1,224.50		-2,706.79
08/22/2025	08/22/2025	AP Pymt - Bajewski Law Group LLC: Lockbox account, re-issued fro	DB	675.50		-2,031.29
08/22/2025	08/22/2025	AP Pymt - Crushr: Lockbox account, re-issued from OP	DB	300.00		-1,731.29
08/22/2025	08/22/2025	AP Pymt - Snappt: Lockbox account, re-issued from OP	DB	660.00		-1,071.29
08/22/2025	08/22/2025	AP Pymt - Snappt: Lockbox account, re-issued from OP	DB	660.00		-411.29
08/22/2025	08/22/2025	AP Pymt - Xerox Business Solutions Southwest: Lockbox account, r	DB	107.18		-304.11
08/22/2025	08/22/2025	AP Pymt - Xerox Business Solutions Southwest: Lockbox account, r	DB	107.18		-196.93
08/25/2025	08/25/2025	08/2025-7 Deposited 08/25/2025	OARB	759.00		562.07
08/25/2025	08/25/2025	08/2025-920 Adjustment 08/25/2025	OARB		759.00	-196.93
08/27/2025	08/27/2025	08/2025-10 Deposited 08/27/2025	OARB	1,500.00		1,303.07
08/27/2025	08/27/2025	08/2025-11 Deposited 08/27/2025	OARB	586.95		1,890.02
08/27/2025	08/27/2025	08/2025-12 Deposited 08/27/2025	OARB	1,500.00		3,390.02
08/27/2025	08/27/2025	08/2025-8 Deposited 08/27/2025	OARB	1,381.00		4,771.02
08/27/2025	08/27/2025	08/2025-9 Deposited 08/27/2025	OARB	1,381.00		6,152.02
08/31/2025	08/31/2025	CAS 2025.05.15 Deposits in Transit VENDOR PMT HANO HAP CCD :	GJ		2,008.00	4,144.02
Totals for 1100-0002 - Cash - Lockbox Account				**84,345.20**	**116,012.02**	**4,144.02**
1100-0003 - Cash - Operating Account (Balance Forward As of 08/01/2025)						0.00
08/10/2025	08/10/2025	Funds Transfer from Lockbox to OP	GJ	38,748.22		38,748.22
08/20/2025	08/20/2025	AP Pymt - M&M Painting & Construction	DB		74,996.80	-36,248.58
08/21/2025	08/21/2025	AP Pymt - LYND CONSTRUCTION SERVICES LLC	DB		7,499.68	-43,748.26
08/21/2025	08/21/2025	NOLA 4-Pack Capex Draw #02	GJ	82,496.48		38,748.22
08/21/2025	08/21/2025	Bank Service Charge: CA2 2025.08 Analysis Fee	DB		83.23	38,664.99
08/22/2025	08/22/2025	AP Pymt - APARTMENTS LLC	DB		922.00	37,742.99
08/22/2025	08/22/2025	AP Pymt - APARTMENTS LLC	DB		1,224.50	36,518.49
08/22/2025	08/22/2025	AP Pymt - Bajewski Law Group LLC	DB		675.50	35,842.99
08/22/2025	08/22/2025	AP Pymt - Crushr	DB		300.00	35,542.99
08/22/2025	08/22/2025	AP Pymt - Snappt	DB		660.00	34,882.99
08/22/2025	08/22/2025	AP Pymt - Snappt	DB		660.00	34,222.99

08/22/2025	08/22/2025	AP Pymt - Xerox Business Solutions Southwest	DB		107.18	34,115.81
08/22/2025	08/22/2025	AP Pymt - Xerox Business Solutions Southwest	DB		107.18	34,008.63
08/22/2025	08/22/2025	NOLA 2025.08 Texas Partners Bank PC Funds Transfer	GJ	641.50		34,650.13
08/28/2025	08/28/2025	AP Pymt - Lynd Management Group LLC	DB		10,251.02	24,399.11
08/29/2025	08/29/2025	AP Pymt - Lynd Management Group LLC	DB		32.73	24,366.38
08/29/2025	08/29/2025	AP Pymt - Lynd Management Group LLC	DB		453.56	23,912.82
08/29/2025	08/29/2025	AP Pymt - Lynd Management Group LLC	DB		635.68	23,277.14
08/29/2025	08/29/2025	AP Pymt - Lynd Management Group LLC	DB		660.00	22,617.14
Totals for 1100-0003 - Cash - Operating Account				**121,886.20**	**99,269.06**	**22,617.14**

Carmel Spring
Balance Sheet

	08/31/2025
Assets	
Current Assets	
Cash	
1100-0001 - Petty Cash	835.55
1100-0002 - Cash - Lockbox Account	4,144.02
1100-0003 - Cash - Operating Account	22,617.14
1100-0005 - Cash - NOLA Operating Reserve Account	1,188,875.75
1100-0050 - Cash - Adequate Assurance Account	11,752.65
1100-0077 - Cash - Pro Fee Reserve Account	3,562.91
Total Cash	1,231,788.02
Accounts Receivable	
1200-0002 - A/R - Tenants	3,809.56
1200-0050 - A/R - Other	108,000.00
1200-0051 - A/R - Other A	25,307.05
1200-0052 - A/R - Other B	119,032.89
1200-0053 - A/R - Petty Cash	549.09
1200-0075 - A/R - Allowance for Doubtful Accounts	(84,311.75)
1210-1024 - CORP: Due to/from LM Portfolio 2	(136,811.55)
1250-0002 - Note Receivable	3,663,548.50
1250-0010 - Loan Receivable	(1,101.00)
Total Accounts Receivable	3,698,022.79
Deposits & Escrows	
1120-0052 - ESC: Operating Reserve	238,095.24
1120-0100 - DEP: Utility Deposits	3,000.50
Total Deposits & Escrows	241,095.74
Other Current Assets	
1300-0002 - Prepaid Expenses	5,193.15
1300-0003 - Prepaid Insurance	188,341.41
1300-0010 - Prepaid Real Estate Taxes	24,708.53
Total Other Current Assets	218,243.09
Total Current Assets	5,389,149.64
Fixed Assets	
Property and Equipment	
1400-0003 - RE: Buildings	20,454,809.31
1400-0004 - RE: Building Improvements	113,093.78
1410-0001 - Replaced Carpentry/Roofs	6,390.00
1410-0003 - Replaced Electrical/ Lighting	2,250.00
1410-0004 - Replaced Doors/ Windows	1,320.52
1410-0025 - Replaced Structural/Building - Fire	3,317.36
1410-0026 - Replaced Structural/Building	6,583.00
1410-0053 - Replaced Window Coverings	2,126.11
1410-0054 - Replaced Appliances	16,709.29
1410-0075 - Replaced Paving/Parking Lot	6,600.00
1410-0101 - Replaced Building/Office Equipment	863.00
1410-0102 - Replaced Maintenance Equipment	3,388.33
1410-0125 - Replaced A/C and Heating	4,737.23
1410-0126 - Replaced Plumbing/Hot Water/Pool	5,248.02

1410-0151 - Replaced Flooring	42,065.41
1410-0326 - Insurance Proceeds (Contra)	(315,544.39)
1500-0001 - Rehab-EXT: Exterior Improvements	934,170.62
1500-0050 - Rehab-EXT: Other	1,294.28
1500-0200 - Rehab-INT: Interior Improvements	2,378,784.96
1500-0208 - Rehab-INT: Flooring: Carpet/Vinyl	167.11
1500-0209 - Rehab-INT: Hardware/Fixtures	414.95
1500-0212 - Rehab-INT: Painting	167.11
1500-0505 - Rehab-SW: Professional/ Consulting	4,500.00
1500-0600 - Rehab-MGMT: Construction Services	13,854.16
Total Property and Equipment	23,687,310.16
Depreciation & Amortization	
1699-0001 - Accumulated Amortization	(117,541.34)
Total Depreciation & Amortization	(117,541.34)
Total Fixed Assets	23,569,768.82
Other Assets	
1600-0001 - OTH: Loan Costs	29,190.00
1600-0007 - OTH: Refinance Costs	235,082.67
1600-0008 - OTH: Acquisition Costs	587,711.74
Total Other Assets	851,984.41
Total Assets	29,810,902.87
Liabilities & Equity	
Liabilities	
Current Liabilities	
2100-0001 - A/P - Trade	1,122,164.34
2100-0003 - A/P - Construction/ Rehab	6,354.48
2100-0103 - Due to/Due from Corporate	2,357,837.00
2110-0001 - Intercompany Payable	85,685.00
2110-0002 - Intercompany Due to/Due from	232,127.59
2110-1001 - CORP: Due to LOP	283,618.95
2110-1002 - CORP: Due to IBAM	13,290.53
2120-0075 - Accrued Interest Payable	334,920.07
2120-0150 - Accrued Liabilities	18,456.12
2120-0180 - Unclaimed Property	19,253.92
2130-0001 - Short-term Note Payable	70,026.62
2130-0002 - Short-term Note Payable A	(35,646.99)
2190-0001 - Security Deposit Liability	7,925.00
2200-0001 - Prepaid Rent	6,116.00
2200-0004 - Prepaid Other	2,271.00
Total Current Liabilities	4,524,399.63
Long Term Liabilities	
2300-0001 - Mortgage Payable	2,356,460.08
2300-0050 - Loan Payable	201,929.96
2300-0052 - Loan Payable B	1,451,774.35
2300-0100 - Due to/Due from	(36,620.96)
2300-0175 - Deferred Revenue	48,749.92
Total Long Term Liabilities	4,022,293.35
Total Liabilities	8,546,692.98
Equity	
Equity Position	
3100-0001 - Owner Contribution	15,414,891.64
3100-0002 - Owner Distribution	(357,000.00)
3100-0003 - Owner Contribution/(Distribution)	70,880.04
3100-0100 - Initial Capital - Investor A	7,795,176.73
3100-0501 - Current Year Earnings/(Loss)	(485,163.80)
Total Equity Position	22,438,784.61
Retained Earnings	
3100-0500 - Retained Earnings	(551,782.93)
Total Retained Earnings	(551,782.93)
Current Net Income	(622,791.79)

Total Equity	21,264,209.89
Total Liabilities & Equity	29,810,902.87

Carmel Spring
Income Statement

	8/1-8/31
RENTAL INCOME	
5100-0001 - Market Rent	344,180.00
5100-0200 - Gain/(Loss) to Lease	(2,754.00)
Gross Potential Rent	341,426.00
Effective Rent Potential	341,426.00
Other Reductions in Rent	
5100-0201 - Vacancy	(87,032.00)
5100-0203 - Administrative/Down/Model Units	(198,790.00)
5100-0204 - Employee Units	(718.00)
5100-0205 - Bad Debt, net of reimbursements	(2,760.88)
TOTAL Other Reductions in Rent	(289,300.88)
NET RENTAL INCOME	52,125.12
OTHER MISC INCOME	
5200-0001 - Administrative Fees	600.00
5200-0003 - Application Fees	275.00
5200-0020 - Cancellation/Termination Fees	0.00
5200-0023 - Cleaning/Damage Fees	1,706.79
5200-0030 - Court Fees	758.00
5200-0075 - Jetty Commissions	(335.00)
5200-0090 - Late Fees	850.00
5200-0103 - Month-to-month fees	310.00
5200-0107 - Insurance Fees: Liab Ins Fee	891.00
5200-0110 - NSF Fees	50.00
5200-0120 - Pet Rent	20.00
5200-0144 - Risk Assessment Fee	0.00
5200-0162 - Trash Pickup Fees	6.00
TOTAL MISC INCOME	5,131.79
FINANCIAL/INVESTMENT INCOME	
5400-0001 - Interest Income - Operations	0.00
TOTAL FINANCIAL/INVESTMENT INCOME	0.00
UTILITIES INCOME	
5300-0001 - Utilities Income - Water & Sewer	2,125.00
5300-0002 - Utilities Income - Cable	416.67
5300-0003 - Utilities Income - Trash	399.00
5300-0004 - Utilities Income - Electric	295.56
5300-0007 - Utilities Income - Pest Control	263.00
TOTAL UTILITIES INCOME	3,499.23
TOTAL OPERATING INCOME	60,756.14
CONTROLLABLE EXPENSES	

MAINTENANCE AND OPERATING EXPENSES	
6200-0001 - MAINT: Repairs/ Supplies	62.03
6200-0002 - MAINT: Repairs/ Supplies - Plumbing	21.67
6200-0006 - MAINT: Repairs/ Supplies - Painting	130.63
6200-0075 - MAINT: Supplies - Janitor/Cleaning	18.66
6200-0102 - MAINT: Fire System Maintenance/ Inspection	511.58
TOTAL MAINT AND OPERATING EXPENSES	744.57
CONTRACT SERVICES	
6300-0003 - Contract - Garbage & Trash Removal	3,533.76
6300-0010 - Contract - Grounds/Landscaping	3,066.96
TOTAL CONTRACT SERVICES	6,600.72
MAKE READY AND DECORATING	
6400-0002 - MR: Flooring Cleaning/Repairs	0.00
6400-0003 - MR: Resurfacing Contract	410.00
TOTAL MAKE READY AND DECORATING	410.00
UTILITIES EXPENSE	
6700-0001 - Utilities - Electricity	2,619.60
6700-0002 - Utilities - Electricity - Vacant	5,141.28
6700-0025 - Utilities - Water & Sewer	16,403.04
6700-0075 - Utilities - Cable/Internet Service	355.82
6700-0200 - Utility Billing Service	514.19
TOTAL UTILITIES EXPENSE	25,033.93
ADVERTISING/BUSINESS PROMOTION	
6500-0003 - Marketing - Internet/ Reputation Management	3,043.94
6500-0007 - Marketing - Resident Functions	18.35
6500-0010 - Marketing - Other	520.00
TOTAL ADVERTISING/BUSINESS PROMOTION	3,582.29
PAYROLL AND BENEFITS	
6100-0001 - Payroll - Manager	9,015.98
6100-0003 - Payroll - Assistant Manager	4,596.39
6100-0005 - Payroll - Office Staff	127.04
6100-0007 - Payroll - Maintenance	11,512.57
6100-0025 - Payroll - Overtime - Office	63.07
6100-0026 - Payroll - Overtime - Maintenance	618.79
6100-0050 - Payroll - Employee Bonuses	1,050.00
6100-0051 - Payroll - Employee Commissions	160.00
6100-0075 - Payroll - Taxes	2,193.01
6100-0100 - Payroll - Employee Benefits	4,137.83
TOTAL PAYROLL AND BENEFITS	33,474.68
ADMINISTRATIVE EXPENSES	
6600-0003 - Admin - Postage & Overnight	24.20
6600-0004 - Admin - Tenant/Employee Screens	1,268.00
6600-0006 - Admin - Legal/Eviction Fees	673.50
6600-0008 - Admin - Telephone Service	300.30
6600-0009 - Admin - Answering Service	67.86
6600-0010 - Admin - Bank Service Charges	2,078.22

6600-0049 - Admin - IT Services	1,854.38
6600-0050 - Admin - Software Expense	453.48
6600-0076 - Admin - Education, Meetings/Seminars	110.00
6600-0100 - Admin - Equipment Rental/Storage	107.18
TOTAL ADMINISTRATIVE EXPENSES	6,937.12
TOTAL CONTROLLABLE EXPENSES	76,783.31
NON-CONTROLLABLE EXPENSE	
MANAGEMENT FEES	
7000-0001 - MGMT: Management Fee	5,000.00
TOTAL MANAGEMENT FEES	5,000.00
TAXES AND INSURANCE	
7100-0001 - Taxes - Real Estate	6,177.13
7100-0004 - Taxes - Misc/Licenses/Permits	0.00
7100-0025 - Insurance - Property/Liability	59,363.65
7100-0030 - Insurance - Renters	199.29
TOTAL TAXES AND INSURANCE	65,740.07
TOTAL NON-CONTROLLABLE EXPENSE	70,740.07
TOTAL OPERATING EXPENSES	147,523.38
NET OPERATING INCOME (LOSS)	(86,767.24)
FINANCIAL EXPENSES	
8000-0002 - Interest on Mortgage Payable - 2nd	110,807.56
8000-0076 - Interest on Note Payable - 2nd	551.23
8000-0175 - Other Mortgage Expense	24,422.97
8100-0023 - FIN: Prior Year Tax/Ins Expense	0.00
TOTAL FINANCIAL EXPENSES	135,781.76
TOTAL EARNINGS BEFORE DEPR & AMORT	(222,549.00)
DEPRECIATION & AMORTIZATION	
8500-0002 - Amortization Expense	58,770.67
TOTAL DEPRECIATION & AMORTIZATION	58,770.67
NET INCOME/(LOSS)	(281,319.67)

Carmel Spring
AP Aging Report

Vendor ID	Vendor Name	AP Invoice Date	0-30	31-60	61-90	91-	Total
001046	APARTMENTS LLC	8/1/2025	0.00	922.00	0.00	0.00	**922.00**
001046	APARTMENTS LLC	9/2/2025	922.00	0.00	0.00	0.00	**922.00**
001252	Xerox Business Solutions Southwest	8/8/2025	0.00	107.18	0.00	0.00	**107.18**
001252	Xerox Business Solutions Southwest	9/8/2025	107.18	0.00	0.00	0.00	**107.18**
003936	LYND CONSTRUCTION SERVICES LLC	6/24/2025	0.00	0.00	6,354.48	0.00	**6,354.48**
005893	M&M Painting & Construction	9/5/2025	88,436.40	0.00	0.00	0.00	**88,436.40**
074851	ReSynergy Bill, LLC	5/31/2025	0.00	0.00	0.00	541.25	**541.25**
074851	ReSynergy Bill, LLC	6/30/2025	0.00	0.00	514.19	0.00	**514.19**
074851	ReSynergy Bill, LLC	7/31/2025	0.00	460.06	0.00	0.00	**460.06**
074851	ReSynergy Bill, LLC	8/31/2025	514.19	0.00	0.00	0.00	**514.19**
[redacted]		5/19/2025	0.00	0.00	0.00	474.10	**474.10**
		6/30/2025	0.00	0.00	211.38	0.00	**211.38**
		8/23/2025	423.02	0.00	0.00	0.00	**423.02**
12035	Mullin Landscape Associates, LLC	8/22/2025	3,066.96	0.00	0.00	0.00	**3,066.96**
12035	Mullin Landscape Associates, LLC	9/1/2025	3,066.95	0.00	0.00	0.00	**3,066.95**
74975	Cox Business (PO Box 919292)	8/19/2025	727.99	0.00	0.00	0.00	**727.99**
74985	Sewerage & Water Board of New Orleans	6/1/2025	0.00	0.00	0.00	47,271.85	**47,271.85**
74985	Sewerage & Water Board of New Orleans	7/1/2025	0.00	0.00	19,934.93	0.00	**19,934.93**
74987	Entergy	7/15/2025	0.00	0.00	2,176.80	0.00	**2,176.80**
74987	Entergy	8/14/2025	0.00	2,619.60	0.00	0.00	**2,619.60**
74987	Entergy	8/14/2025	0.00	181.52	0.00	0.00	**181.52**
75008	Allied Waste Transportation, Inc	6/30/2025	0.00	0.00	13.32	0.00	**13.32**
75881	Bajewski Law Group LLC	5/19/2025	0.00	0.00	0.00	330.50	**330.50**
75881	Bajewski Law Group LLC	7/1/2025	0.00	0.00	330.50	0.00	**330.50**
75881	Bajewski Law Group LLC	7/9/2025	0.00	0.00	330.50	0.00	**330.50**
75881	Bajewski Law Group LLC	7/15/2025	0.00	0.00	115.00	0.00	**115.00**
75881	Bajewski Law Group LLC	8/8/2025	0.00	343.00	0.00	0.00	**343.00**
76199	AC Captive Services, LLC	7/31/2025	0.00	660.00	0.00	0.00	**660.00**
76403	Waste Solution Services	8/1/2025	0.00	3,520.44	0.00	0.00	**3,520.44**
76540	ICO Uniforms	8/28/2025	29.81	0.00	0.00	0.00	**29.81**
76540	ICO Uniforms	8/28/2025	242.35	0.00	0.00	0.00	**242.35**
78369	LAGSP LLC	5/30/2025	0.00	0.00	0.00	4,000.00	**4,000.00**
APAR007	Apartment List, Inc.	8/1/2025	0.00	39.00	0.00	0.00	**39.00**
APAR007	Apartment List, Inc.	9/1/2025	39.00	0.00	0.00	0.00	**39.00**
JERR000	miracle man enterprise	6/3/2025	0.00	0.00	0.00	450.00	**450.00**
LMG	Lynd Management Group LLC	8/31/2025	107.18	0.00	0.00	0.00	**107.18**
LMG	Lynd Management Group LLC	9/10/2025	10,247.23	0.00	0.00	0.00	**10,247.23**
		Grand Total	**107,930.26**	**8,852.80**	**29,981.10**	**53,067.70**	**199,831.86**

Carmel Spring
Rent Roll - Detail

Occupancy and Rents Summary for Current Date

Unit Status	Market +	# Units	Potential
Occupied, no NTV	54180	60	46349
Occupied, NTV	6141	7	4876
Occupied NTV Leased	0	0	0
Vacant Leased	4365	5	4365
Admin/Down	210808	231	210808
Vacant Not Leased	89486	97	89486
Totals:	**364980**	**400**	**355884**

Summary Billing by Transaction Code for Current Date

Code	Amount
ELECTRIC	300
HOUSING	13741
LBINSFEE	924
MTOM	300
OFCRCRED	-718
PEST CONTROL	268
PETRENT	20
RENT	37484
TRASHPICKUP	6
TRASHUTIL	408
WATER	2025
Total:	**54758**

Summary Billing by Sub Journal for Current Date

Sub Journal	Amount
HOUSING	24692
RESIDENT	30066
Total:	**54758**

Floorplan	# Units	Average SQFT	Average Market + Addl.	Market + Addl. Amt/SQFT	Average Leased	Leased Amt/SQFT	Units Occupied	Occupancy %	Units Available
A	57	680	873	1.28	648.83	0.95	12	21.05	5
B	19	680	913	1.34	770.33	1.13	3	15.79	9
C	4	716	978	1.37	0	0	0	0	2
D	225	860	878	1.02	775.78	0.9	41	18.22	61
E	80	860	1003	1.17	854.2	0.99	10	12.5	21
F	15	860	1078	1.25	779	0.91	1	6.67	6
Totals / Averages:	**400**	**824**	**912.45**	**1.11**	**764.55**	**0.93**	**67**	**16.75**	**104**

Carmel Spring BK
Reconciliation Report

As Of 08/31/2025
Account Ending:0639
GL Account:1100-0002 -- Cash - Lockbox Account
Bank Name:Western Alliance Bank

Statement Ending Balance	**5,332.02**
Deposits in Transit	**2,975.00**
Outstanding Checks and Charges	**(1,204.00)**
Adjusted Bank Balance	**7,103.02**
Book Balance	**4,144.02**
Adjustments - Excluded Transactions	**0.00**
Adjustments - Unmatched Items	**0.00**
Adjustments - Journal Entries*	**2,959.00**
Adjusted Book Balance	**7,103.02**

Total Checks and Charges Cleared	**110,151.66**	**Total Deposits Cleared**	**81,696.84**

Deposits

Name	Memo	Date	Doc No	Cleared	In Transit
General Ledger Entry	07/2025-1 Deposited 06/28/2025	07/01/2025			16.00
General Ledger Entry	07/2025-2 Deposited 06/28/2025	07/01/2025		2,008.00	
General Ledger Entry	08/2025-400 Deposited 07/31/2025 Settle-ment:24590325118	08/01/2025	24590325118	873.00	
General Ledger Entry	08/2025-401 Deposited 07/31/2025 Settle-ment:24593110174	08/01/2025	24593110174	1,132.82	
General Ledger Entry	08/2025-402 Deposited 08/01/2025 Settle-ment:24620861166	08/01/2025	24620861166	924.00	
General Ledger Entry	08/2025-3 Deposited 07/31/2025	08/01/2025		500.00	
General Ledger Entry	08/2025-1 Deposited 07/31/2025	08/01/2025		1,500.00	
General Ledger Entry	08/2025-2 Deposited 07/31/2025	08/01/2025		1,350.00	
General Ledger Entry	Reversed -- 2025.07.31 Prepaid Payroll	08/01/2025		9,448.07	
General Ledger Entry	08/2025-404 Deposited 08/02/2025 Settle-ment:24607705206	08/02/2025	24607705206	3,704.00	
General Ledger Entry	08/2025-406 Deposited 08/02/2025 Settle-ment:24627482010	08/02/2025	24627482010	3,080.00	
General Ledger Entry	08/2025-405 Deposited 08/02/2025 Settle-ment:24628554834	08/02/2025	24628554834	1,857.00	
General Ledger Entry	08/2025-403 Deposited 08/02/2025 FedSettle-ment:110928427991734 Settle-ment:110928427991734	08/02/2025	110928427991734 Set-tlemen	1,734.00	
General Ledger Entry	08/2025-408 Deposited 08/04/2025 Settle-ment:24649648210	08/04/2025	24649648210	1,610.00	
General Ledger Entry	08/2025-407 Deposited 08/04/2025 FedSettle-ment:118855381750404 Settle-ment:118855381750404	08/04/2025	118855381750404 Set-tlemen	919.00	
General Ledger Entry	08/2025-4 Deposited 08/04/2025	08/04/2025		26,853.00	
General Ledger Entry	08/2025-409 Deposited	08/05/2025	24644821270	1,266.00	

Carmel Spring BK
Reconciliation Report
As Of 08/31/2025
Account Ending:0639
GL Account:1100-0002 -- Cash - Lockbox Account
Bank Name:Western Alliance Bank

	08/05/2025 Settle-ment:24644821270				
General Ledger Entry	08/2025-410 Deposited 08/05/2025 Settle-ment:24660622842	08/05/2025	24660622842	462.00	
General Ledger Entry	08/2025-412 Deposited 08/06/2025 Settle-ment:24662663234	08/06/2025	24662663234	1,577.00	
General Ledger Entry	08/2025-411 Deposited 08/06/2025 Settle-ment:24662798238	08/06/2025	24662798238	1,772.00	
General Ledger Entry	08/2025-413 Deposited 08/06/2025 Settle-ment:24673342058	08/06/2025	24673342058	684.00	
General Ledger Entry	08/2025-414 Deposited 08/07/2025 Settle-ment:24682685206	08/07/2025	24682685206	992.00	
General Ledger Entry	08/2025-415 Deposited 08/08/2025 Settle-ment:24691529542	08/08/2025	24691529542	893.00	
General Ledger Entry	08/2025-416 Deposited 08/08/2025 Settle-ment:24694648738	08/08/2025	24694648738	394.00	
General Ledger Entry	08/2025-417 Deposited 08/11/2025 Settle-ment:24706435506	08/11/2025	24706435506	1,847.00	
General Ledger Entry	08/2025-418 Deposited 08/12/2025 Settle-ment:24708573038	08/12/2025	24708573038	3,624.00	
General Ledger Entry	08/2025-419 Deposited 08/14/2025 Settle-ment:24732446466	08/14/2025	24732446466	958.00	
General Ledger Entry	08/2025-420 Deposited 08/15/2025 Settle-ment:24742332850	08/15/2025	24742332850	735.00	
General Ledger Entry	08/2025-421 Deposited 08/18/2025 Settle-ment:24750572586	08/18/2025	24750572586	410.00	
General Ledger Entry	08/2025-422 Deposited 08/19/2025 Settle-ment:24763056378	08/19/2025	24763056378	205.00	
General Ledger Entry	08/2025-6 Deposited 08/20/2025	08/20/2025		86.00	
General Ledger Entry	08/2025-423 Deposited 08/21/2025 Settle-ment:24777883330	08/21/2025	24777883330	260.00	
General Ledger Entry	08/2025-424 Deposited 08/22/2025 Settle-ment:24793712602	08/22/2025	24793712602	931.00	
General Ledger Entry	08/2025-7 Deposited 08/25/2025	08/25/2025		759.00	
General Ledger Entry	08/2025-9 Deposited 08/27/2025	08/27/2025		1,381.00	
General Ledger Entry	08/2025-11 Deposited 08/27/2025	08/27/2025		586.95	
General Ledger Entry	08/2025-10 Deposited 08/27/2025	08/27/2025		1,500.00	
General Ledger Entry	08/2025-12 Deposited 08/27/2025	08/27/2025		1,500.00	
General Ledger Entry	08/2025-8 Deposited 08/27/2025	08/27/2025		1,381.00	
*General Ledger Entry	09/2025-400 Deposited 08/29/2025 Settle-ment:24827842286	09/01/2025	24827842286		205.00
*General Ledger Entry	09/2025-401 Deposited 08/30/2025 Settle-	09/01/2025	24850199030		405.00

Carmel Spring BK
Reconciliation Report
As Of 08/31/2025
Account Ending:0639
GL Account:1100-0002 -- Cash - Lockbox Account
Bank Name:Western Alliance Bank

	ment:24850199030				
*General Ledger Entry	09/2025-403 Deposited 08/30/2025 Settle-ment:24853743178	09/01/2025	24853743178		878.00
*General Ledger Entry	09/2025-402 Deposited 08/30/2025 Settle-ment:24864019002	09/01/2025	24864019002		1,471.00
Total Deposits				**81,696.84**	**2,975.00**

Checks and Charges

Name	Memo	Date	Check No	Cleared	Outstanding
General Ledger Entry	Reversed -- CA2 2025.07.24 Deposits in Transit JETTYINS1210 08/2025-1 Deposited 07/31/2025	08/01/2025		1,500.00	
General Ledger Entry	Reversed -- CA2 2025.07.24 Deposits in Transit JETTYINS1210 08/2025-2 Deposited 07/31/2025	08/01/2025		1,350.00	
Lynd Management Group LLC		08/05/2025	50006	5,000.00	
Lynd Management Group LLC		08/06/2025	50007	9,448.07	
Landscape Workshop, LLC		08/06/2025	50008	6,300.00	
[redacted]	Unit -N/A-0540	08/06/2025	50009		999.00
AC Captive Services, LLC		08/06/2025	50010	772.86	
RealPage, Inc.		08/06/2025	50011	6,012.41	
APARTMENTS LLC		08/06/2025	50012	2,146.50	
Bajewski Law Group LLC		08/06/2025	50013	675.50	
Crushr		08/06/2025	50014	300.00	
Snappt		08/06/2025	50015	1,320.00	
Xerox Business Solu-tions Southwest		08/06/2025	50016	214.36	
General Ledger Entry	Funds Transfer from Lockbox to OP	08/10/2025		38,748.22	
Liberty Screening Ser-vices LLC		08/11/2025	50017	106.21	
AC Captive Services, LLC		08/11/2025	50018	739.29	
RealPage, Inc.		08/11/2025	50019	4,483.83	
General Ledger Entry	NOLA Grandview GL Ins 02/14/25 - 02/14/26 AFCO Financed Pay-ment 6/10	08/16/2025		17,787.27	
Lynd Management Group LLC		08/18/2025	50020	13,115.59	
Entergy	ACHCA2ENT20250818	08/18/2025	ACHCA2ENT250818	162.93	
	CA2 2025.08 Fee Based Charges	08/21/2025		1,250.00	
	CA2 2025.08 Analysis Fee	08/21/2025		607.98	
General Ledger Entry	Insufficient Funds (R01)	08/21/2025			205.00
APARTMENTS LLC	Lockbox account, re-issued from OP	08/22/2025	Voided - 50012	(2,146.50)	
Bajewski Law Group LLC	Lockbox account, re-issued from OP	08/22/2025	Voided - 50013	(675.50)	
Crushr	Lockbox account, re-issued from OP	08/22/2025	Voided - 50014	(300.00)	
Snappt	Lockbox account, re-issued from OP	08/22/2025	Voided - 50015	(1,320.00)	
Xerox Business Solu-	Lockbox account, re-	08/22/2025	Voided - 50016	(214.36)	

Carmel Spring BK
Reconciliation Report
As Of 08/31/2025
Account Ending:0639
GL Account:1100-0002 -- Cash - Lockbox Account
Bank Name:Western Alliance Bank

tions Southwest	issued from OP			
General Ledger Entry	08/2025-920 Adjustment 08/25/2025	08/25/2025	759.00	
General Ledger Entry	CAS 2025.05.15 Deposits in Transit VENDOR PMT HANO HAP CCD 116140 RH WIND RUN, LLC	08/31/2025	2,008.00	
Total Checks and Charges			**110,151.66**	**1,204.00**

Western Alliance Bank™
Member FDIC
PO Box 26237 • Las Vegas, NV 89126-0237
Return Service Requested

RH WINDRUN LLC
CH.11 DIP CASE# 25-15345
CARMEL SPRING OPERATING ACCOUNT
100 FRANKLIN SQUARE DR SUITE 401
SOMERSET NJ 08873-4174

Last statement: July 31, 2025
This statement: August 31, 2025
Total days in statement period: 31

XXXXXX0639
(0)

Direct inquiries to:
877-476-2265

Western Alliance Bank
450 B Street Ste 150
San Diego CA 92101

THANK YOU FOR BANKING WITH US!

Hybrid Business Checking

Account number	XXXXXX0639	Beginning balance	$33,786.84
Low balance	$5,332.02	Total additions	66,631.77
Average balance	$53,782.35	Total subtractions	95,086.59
Avg collected balance	$53,531	Ending balance	$5,332.02

CHECKS

Number	Date	Amount	Number	Date	Amount
50008	08-12	6,300.00	50018	08-15	739.29
50010 *	08-11	772.86	50019	08-18	4,483.83
50011	08-18	6,012.41			
50017 *	08-20	106.21			

*** Skip in check sequence**

DEBITS

Date	Description	Subtractions
08-04	' ACH Debit LYND MANAGEMENT TRANSFERS 250804	5,000.00
08-14	' ACH Debit LYND MANAGEMENT TRANSFERS 250814	13,115.59
08-18	' ACH Debit ENTERGY NEW ORLE BANK DRAFT 250818	16.04
08-18	' ACH Debit ENTERGY NEW ORLE BANK DRAFT 250818	146.89
08-18	' ACH Debit AFCO DIRECT PAYMENTS 250818 25959935	17,787.27

Date	Description	Subtractions
08-21	' Analysis Results Chg ANALYSIS CHARGES FOR 07/25	607.98
08-21	' Fee Based Charge FEE BASED CHARGES FOR 07/25	1,250.00
08-27	' Online Transfer Dr REF 2391120L FUNDS TRANSFER TO DEP XXXXXX3329 FROM LOCKBOX TO OP	38,748.22

CREDITS

Date	Description	Additions
08-01	Deposit	500.00
08-01	Deposit	586.95
08-01	Deposit	1,500.00
08-01	' ACH Credit Carmel Spring RD Settlement 250801 000024590325118	873.00
08-01	' ACH Credit Carmel Spring Settlement 250801 000024593110174	1,132.82
08-01	' ACH Credit HANO HAP VENDOR PMT 250801 116140	26,853.00
08-04	' ACH Credit Carmel Spring Settlement 250804 000024620861166	924.00
08-04	' ACH Credit Carmel Spring Settlement 250804 000024628554834	1,857.00
08-05	' ACH Credit Carmel Spring RD Settlement 250805 000024644821270	1,266.00
08-05	' ACH Credit FLEX Rent 250805 110928427991734	1,734.00
08-06	' ACH Credit Carmel Spring RD Settlement 250806 000024660622842	462.00
08-06	' ACH Credit Carmel Spring Settlement 250806 000024662663234	1,577.00
08-06	' ACH Credit Carmel Spring_Th Settlement 250806 000024627482010	3,080.00
08-06	' ACH Credit Carmel Spring_Th Settlement 250806 000024607705206	3,704.00

Date	Description	Additions
08-07	' ACH Credit Carmel Spring RD Settlement 250807 000024673342058	684.00
08-07	' ACH Credit FLEX Rent 250807 118855381750404	919.00
08-07	' ACH Credit Carmel Spring_Th Settlement 250807 000024649648210	1,610.00
08-08	' ACH Credit Carmel Spring RD Settlement 250808 000024682685206	992.00
08-08	' ACH Credit Carmel Spring_Th Settlement 250808 000024662798238	1,772.00
08-11	' ACH Credit Carmel Spring RD Settlement 250811 000024691529542	893.00
08-12	' ACH Credit Jetty National ePay Jetty Q2 2025 - Referrals	86.00
08-12	' ACH Credit Carmel Spring RD Settlement 250812 000024706435506	1,847.00
08-12	' ACH Credit Carmel Spring Settlement 250812 000024708573038	3,624.00
08-13	' ACH Credit Carmel Spring_Th Settlement 250813 000024694648738	394.00
08-14	' ACH Credit JETTYINS1210 PAYOUT 250814	1,381.00
08-15	' ACH Credit Carmel Spring Settlement 250815 000024732446466	958.00
08-15	' ACH Credit JETTYINS1210 PAYOUT 250815	1,381.00
08-15	' ACH Credit JETTYINS1210 PAYOUT 250815	1,500.00
08-18	' ACH Credit Carmel Spring Settlement 250818 000024742332850	735.00
08-19	' ACH Credit Carmel Spring Settlement 250819 000024750572586	410.00

Date	Description	Additions
08-20	' ACH Credit Carmel Spring Settlement 250820 000024763056378	205.00
08-22	' ACH Credit Carmel Spring Settlement 250822 000024777883330	260.00
08-25	' ACH Credit Carmel Spring Settlement 250825 000024793712602	931.00

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
07-31	33,786.84	08-11	80,933.75	08-20	44,747.22
08-01	65,232.61	08-12	80,190.75	08-21	42,889.24
08-04	63,013.61	08-13	80,584.75	08-22	43,149.24
08-05	66,013.61	08-14	68,850.16	08-25	44,080.24
08-06	74,836.61	08-15	71,949.87	08-27	5,332.02
08-07	78,049.61	08-18	44,238.43		
08-08	80,813.61	08-19	44,648.43		

INTEREST INFORMATION

Annual percentage yield earned	0.00%
Interest-bearing days	6
Average balance for APY	$65,300.11
Interest earned	$0.00

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	$0.00	$0.00
Total Returned Item Fees	$0.00	$0.00

Thank you for banking with Western Alliance Bank

THIS FORM IS PROVIDED TO HELP YOU BALANCE YOUR STATEMENT

WITHDRAWALS OUTSTANDING NOT CHARGED TO ACCOUNT

No.	$	
TOTAL	$	

BEFORE YOU START

PLEASE BE SURE YOU HAVE ENTERED IN YOUR REGISTER ALL AUTOMATIC TRANSACTIONS SHOWN ON THE FRONT OF YOUR STATEMENT.

YOU SHOULD HAVE ADDED IF ANY OCCURRED:	YOU SHOULD HAVE SUBTRACTED IF ANY OCCURRED:
1. Loan Advances	1. Automatic loan payments.
2. Credit Memos	2. Automatic Savings transfers.
3. Other Automatic Deposits	3. Service charges.
4. Interest Paid	4. Debit memos.
	5. Other automatic deductions and payments.

BALANCE SHOWN ON THIS STATEMENT $

ADD

DEPOSITS NOT SHOWN ON THIS STATEMENT (IF ANY) $

TOTAL

SUBTRACT

WITHDRAWALS OUTSTANDING

BALANCE $

SHOULD AGREE WITH YOUR REGISTER BALANCE AFTER DEDUCTING SERVICE CHARGE (IF ANY) SHOWN ON THIS STATEMENT.

Please examine immediately and report if incorrect. If no reply is received within 30 days the account will be considered correct.

The following notice regarding Electronic Transfers applies to Consumer Accounts only.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

Telephone or write us at the telephone number or address located on the front of this statement as soon as you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared. In your letter:

(1) Tell us your name and account number (if any).
(2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
(3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

YOUR DEMAND DEPOSIT LOAN ACCOUNT SUMMARY OF RIGHTS IS OUTLINED BELOW

This is a summary of your rights: a full statement of your rights and our responsibilities under the Federal Fair Credit Billing Act will be sent to you both upon request and in response to a billing error notice.

Your Demand Deposit Loan Account is operated in conjunction with your Demand Deposit Account. Any charges for your checking account will be made to the Demand Deposit Account and they will be the same charges as are made for Demand Deposit Accounts not operated in conjunction with Demand Deposit Loan Accounts. The following information thus applies only to loans made to you under your Demand Deposit Account line of credit.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR DEMAND DEPOSIT LOAN

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us on a separate sheet at the address located on the front of this bill as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

(1) Your name and account number.
(2) The dollar amount of the suspected error.
(3) Describe the error and explain, if you can, why you believe there is an error. If you need more information describe the item you are unsure about.

You do not have to pay any money in question while we are investigating, but are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

We figure a portion of the FINANCE CHARGE on your Demand Deposit Loan Account by applying the daily periodic rate(s) to the "Daily Balance" of your account for the billing cycle. To get the "Daily Balance" we take the beginning balance of your account each day, add any new advances and subtract any payments or credits and unpaid FINANCE CHARGES. This gives us the daily balance.

The minimum periodic payment required is shown on the front of this bill. You may pay off your Demand Deposit Loan Account loan balance at any time, or make voluntary additional payments. Payments shall be applied, first to any unpaid FINANCE CHARGES, and second the principal loan balance outstanding in your Demand Deposit Loan Account. Periodic statements may be sent to you at the end of each billing cycle showing your Demand Deposit Loan Account loan transactions.

Send payments and inquiries to the address shown on the front of this bill.

NOTE: Payments received after close of business shall be deemed received on the following business day for purposes of crediting your account.

Carmel Spring BK
Reconciliation Report

As Of 08/31/2025
Account Ending:3329
GL Account:1100-0003 -- Cash - Operating Account
Bank Name:Western Alliance Bank

Statement Ending Balance	**39,306.49**
Deposits in Transit	**0.00**
Outstanding Checks and Charges	**(16,689.35)**
Adjusted Bank Balance	**22,617.14**
Book Balance	**22,617.14**
Adjustments - Excluded Transactions	**0.00**
Adjustments - Unmatched Items	**0.00**
Adjustments - Journal Entries*	**0.00**
Adjusted Book Balance	**22,617.14**

Total Checks and Charges Cleared	**82,579.71**	**Total Deposits Cleared**	**121,886.20**

Deposits

Name	Memo	Date	Doc No	Cleared	In Transit
General Ledger Entry	Funds Transfer from Lockbox to OP	08/10/2025		38,748.22	
General Ledger Entry	NOLA 4-Pack Capex Draw #02	08/21/2025		82,496.48	
General Ledger Entry	NOLA 2025.08 Texas Partners Bank PC Funds Transfer	08/22/2025		641.50	
Total Deposits				**121,886.20**	**0.00**

Checks and Charges

Name	Memo	Date	Check No	Cleared	Outstanding
M&M Painting & Construction		08/20/2025	70000	74,996.80	
LYND CONSTRUCTION SERVICES LLC		08/21/2025	70001	7,499.68	
	CA2 2025.08 Analysis Fee	08/21/2025		83.23	
APARTMENTS LLC		08/22/2025	70002		2,146.50
Bajewski Law Group LLC		08/22/2025	70003		675.50
Crushr		08/22/2025	70004		300.00
Snappt		08/22/2025	70005		1,320.00
Xerox Business Solutions Southwest		08/22/2025	70006		214.36
Lynd Management Group LLC		08/28/2025	70007		10,251.02
Lynd Management Group LLC		08/29/2025	70008		1,781.97
Total Checks and Charges				**82,579.71**	**16,689.35**

Western Alliance Bank™

Member FDIC

PO Box 26237 • Las Vegas, NV 89126-0237

Return Service Requested

RH WINDRUN LLC
CH.11 DIP CASE# 25-15345
CARAMEL SPRING OPERATING ACCOUNT
100 FRANKLIN SQUARE DR SUITE 401
SOMERSET NJ 08873-4174

Last statement: July 31, 2025
This statement: August 31, 2025
Total days in statement period: 31

Page 1 of 2
XXXXXX3329
(0)

Direct inquiries to:
877-476-2265

Western Alliance Bank
450 B Street Ste 150
San Diego CA 92101

THANK YOU FOR BANKING WITH US!

Hybrid Business Checking

Account number	XXXXXX3329	Beginning balance	$0.00
Low balance	$0.00	Total additions	121,886.20
Average balance	$20,458.77	Total subtractions	82,579.71
Avg collected balance	$20,458	Ending balance	$39,306.49

CHECKS

Number	Date	Amount	Number	Date	Amount
70000	08-25	74,996.80	70001	08-28	7,499.68

DEBITS

Date	Description	Subtractions
08-21	' Analysis Results Chg ANALYSIS CHARGES FOR 07/25	83.23

CREDITS

Date	Description	Additions
08-20	' Online Transfer Cr REF 2321336L FUNDS TRANSFER FRMDEP XXXXXX1295 FROM CAPEX DRAWS #02 FOR THE NOLA 4-PACK	82,496.48
08-22	' Wire Cr-Usd WIRE IN;ORG-RH WINDRUN LLC;OBI-Not Provided	641.50
08-27	' Online Transfer Cr REF 2391120L FUNDS TRANSFER FRMDEP XXXXXX0639 FROM LOCKBOX TO OP	38,748.22

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
07-31	0.00	08-22	83,054.75	08-28	39,306.49
08-20	82,496.48	08-25	8,057.95		
08-21	82,413.25	08-27	46,806.17		

INTEREST INFORMATION

Annual percentage yield earned	0.00%
Interest-bearing days	6
Average balance for APY	$0.00
Interest earned	$0.00

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	$0.00	$0.00
Total Returned Item Fees	$0.00	$0.00

Thank you for banking with Western Alliance Bank

THIS FORM IS PROVIDED TO HELP YOU BALANCE YOUR STATEMENT

WITHDRAWALS OUTSTANDING NOT CHARGED TO ACCOUNT

No.	$	
TOTAL	$	

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3. Other Automatic Deposits	3. Service charges.
4. Interest Paid	4. Debit memos.
	5. Other automatic deductions and payments.

BALANCE SHOWN ON THIS STATEMENT $

ADD

DEPOSITS NOT SHOWN ON THIS STATEMENT (IF ANY) $

TOTAL

SUBTRACT

WITHDRAWALS OUTSTANDING

BALANCE $

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(3) Describe the error and explain, if you can, why you believe there is an error. If you need more information describe the item you are unsure about.

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The minimum periodic payment required is shown on the front of this bill. You may pay off your Demand Deposit Loan Account loan balance at any time, or make voluntary additional payments. Payments shall be applied, first to any unpaid FINANCE CHARGES, and second the principal loan balance outstanding in your Demand Deposit Loan Account. Periodic statements may be sent to you at the end of each billing cycle showing your Demand Deposit Loan Account loan transactions.

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