T-12 Income and Expense Statement for Track-Side Mini-Storage as of October 23, 2026

Property Details:

- **Address:** 610 Industrial Way, Lovelock, NV 89419
- **Units:** 10 @ 10x10 mini-storage (1,000 sq ft total), 10 @ 10x20 mini-storage (2,000 sq ft total), 1 garage/workshop (20x46, 920 sq ft), 4 uncovered fenced storage yards (1,100 sq ft, 750 sq ft, 1,100 sq ft, 500 sq ft; 3,450 sq ft total)
- **Total Rentable Sq Ft:** 7,370
- **Period Covered:** October 24, 2025, to October 23, 2026 (Trailing 12 Months)
- **Current Occupancy as of October 23, 2026:** 100% for 10x10 units (10/10 rented), 100% for 10x20 units (10/10 rented), 100% for garage/workshop, 50% for fenced yards (2/4 rented)
- **Notes:** Rental income in the below table is annualized from current monthly rents ($2,690/mo) based on current occupancy as of October 23, 2026; rent is not included for currently vacant units. Actual monthly rents were lower earlier in the T-12 period due to lower occupancy and/or rate, so the actual gross rental income for the T-12 period was less than shown here. Expenses are actual T-12 figures, subject to the notations described below. Ancillary income (late fees) is on a T-12 basis. This is not audited financial advice; consult a CPA for verification.

Category	Description	Amount ($)	Notes
Income			
Gross Rental Income	From unit rentals (annualized from current: $825 for 10x10s + $1,215 for 10x20s + $500 for garage + $150 for two	32,280.00	Based on current occupancy and rents; historical may be lower per clarification.

Category	Description	Amount ($)	Notes
	fenced yards = $2,690/mo x 12)		
Ancillary Income	Late fees	0.00	T-12 basis.
Total Gross Operating Income		**32,280.00**	
Expenses			
Property Taxes	Annual real estate taxes	1,153.78	
Insurance	Property and liability	606.28	
Utilities	Electricity, water, sewer	0.00	
Maintenance & Repairs	Including landscaping, pest control	530.88	
Other Expenses	Merchant service fees	858.69	
Total Operating Expenses		**3,149.63**	**Approximately 9.76% of forward 12 months scheduled gross income; low expense ratio typical for self-storage with no on-site management.**
Net Operating Income (NOI)	**Total Income - Total Expenses**	**$29,130.37**	**See below for additional notes.**

Additional Context:

- *Debt service, capital expenditures, non-recurring items, affiliated business relationships, and depreciation excluded from expenses.*
- *Full occupancy at current rates without rent increases would yield potential forward annual gross rental income of approximately $34,080, assuming vacant units/yards rent at the average rates above). On a pro-forma basis bringing all rents up to the actual rent amounts*

of the most recently rented units of each unit/yard size, potential forward annual gross rental income would be approximately $36,600.