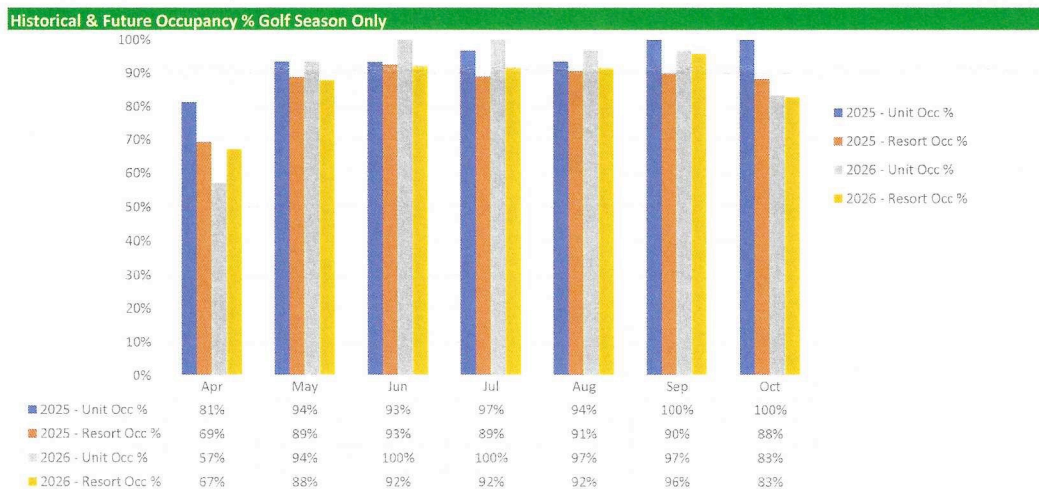


Forward Golf LLC
PO Box 362
Ponte Vedra, FL 32004

Property: MC3 2B
Homeowner Statement
October through December 2025

	Current Year		Prior Year	
	October - December	YTD	October - December	YTD
Net Rental Income	\$22,600	\$169,950	\$12,575	\$155,025
Percentage to Owner	40%	40%	40%	40%
Percentage Rent to Landlord	\$9,040	\$67,980	\$5,030	\$62,010
Capital Improvements	\$0	\$0	\$936	\$1,192
HOA	\$2,250	\$9,000	\$1,950	\$7,800
IT	\$825	\$3,300	\$825	\$3,300
Utilities	\$1,209	\$3,390	\$0	\$1,634
Replacement FF&E	\$0	\$1,019	\$27	\$832
Property Tax Consulting	\$0	\$1,266	\$0	\$0
Repairs	\$0	\$1,206	\$106	\$106
Cleaning	\$0	\$687	\$0	\$503
Total Pass Through Expenses	\$4,284	\$19,867	\$3,844	\$15,368
Payment to Landlord	\$4,756	\$48,113	\$1,186	\$46,642

	Current Year		Prior Year	
	October - December	YTD	October - December	YTD
Paid Occupied Room Nights	31	198	17	177
Owner Occupied Room Nights	-	4	-	3



*Future occupancy is based on current bookings as of 01/08/2026