

PPP & EIDL Loans				
Deposit Date	Loan Type	Lender	Borrower	Amount
05/01/20	PPP Loan	Web Bank	HM-UP Development Alafaya Trails, LLC A	\$ 146,457.00
08/11/20	EIDL Loan	SBA	HM Management and Development, LLC	149,900.00
09/28/20	EIDL Loan	SBA	HM-UP Development Alafaya Trails, LLC	149,900.00
11/23/20	EIDL Loan	SBA	HM Four, LLC	149,900.00
03/29/21	PPP Loan	Cross River Bank	HM Management and Development, LLC	148,591.00
03/31/21	PPP Loan	Northeast Bank	HM-UP Development Alafaya Trails, LLC	148,397.00
Grand Total				\$ 893,145.00

A - This loan was deposited into HM Management and Development, LLC bank account.

Source of Funds 5/1/2020 – 12/31/2021 (HM Management and Development, LLC, HM-UP Development Alafaya Trails, LLC, and HM Four, LLC)	
Source of Funds	Amount
Funds from Non-Government Sources	\$ 4,337,219.18
Government Loans	893,145.00
Grand Total	\$ 5,230,364.18

Use of Funds – Business Expenses from Bank Accounts
5/1/2020 – 12/31/2021
(HM Management and Development, LLC, HM-UP Development
Alafaya Trails, LLC, and HM Four, LLC)

Use of Funds	Amount
Internal Transfer to Escrow	\$ (2,120,163.55)
Payroll	(690,685.51)
Insurance	(165,739.99)
Utilities	(50,173.62)
Contractor	(175,116.18)
Equipment Rental	(94,926.53)
Settlement Payments	(52,500.00)
Professional/Consulting Fees	(48,525.00)
Materials	(20,970.81)
Repair & Maintenance	(20,661.20)
Burlington Build-Out	(26,100.00)
Commission Expense	(115,492.95)
Legal Fees	(100,860.00)
Auto Expenses	(28,449.13)
Landscaping	(8,500.00)
Taxes	(23,656.81)
Miscellaneous	(105,767.28)
Grand Total	\$ (3,848,288.56)

Use of Funds – Personal Expenses from Bank Accounts
5/1/2020 – 12/31/2021
(HM Management and Development, LLC, HM-UP Development Alafaya
Trails, LLC, and HM Four, LLC)

Use of Funds	Amount
Credit Card Payments	\$ (68,921.87)
Loan Payment - Iberia	(162,541.87)
Sheppard Loan Payment (Via One Florida Bank LOC)	(101,956.73)
Personal Expenses - Eric Sheppard	(49,854.52)
Professional/Consulting Fees	(1,000.00)
Miscellaneous	(102,029.11)
Grand Total	\$ (486,304.10)

**Business Expenses Incurred by Project Manager
5/1/2020 – 12/31/2021**

Category	Amount
Payroll to individual Workers	\$ 153,674.00
Material Costs	91,346.25
Labor / Contractor Costs to Other Entities	22,440.00
Automobile / Gas	5,944.63
Worker Meals	3,001.45
Lodging Costs	1,259.51
Other	3,034.59
Less: Reimbursement of Project Manager Expenses	(89,545.55)
Net Expenses Incurred by Project Manager	\$ 191,154.88

**Tenant Improvements per Second Amendment to Burlington Lease
5/1/2020 – 12/31/2021**

Month	Amount
11/30/2020	\$ 19,433.33
12/31/2020	19,433.33
1/31/2021	19,433.33
2/28/2021	19,433.33
3/31/2021	19,433.33
4/30/2021	19,433.33
5/31/2021	19,433.33
6/30/2021	19,433.33
7/31/2021	19,433.33
8/31/2021	19,433.33
9/30/2021	19,433.33
10/31/2021	19,433.33
11/30/2021	19,433.33
12/31/2021	19,433.33
Total	\$ 272,066.62

Overall Summary of Sources and Uses of Funds
5/1/2020 – 12/31/2021

Funds from Non-Government Sources	\$ 4,337,219.18
Government Loans	893,145.00
Total Sources	5,230,364.18
Business Expenses Paid from Company Bank Accounts	(3,848,288.56)
Business Expenses Paid from American Express Credit Card	(430,282.61)
Tenant Improvements per Second Amendment to Burlington Lease	(272,066.62) A
Business Expenses Paid by Project Manager	(191,154.88)
Total Business Expenses	(4,741,792.67)
Personal Expenses Paid from Company Bank Accounts	(486,304.10)
Personal Expenses Paid from American Express Credit Card	(335,146.57)
Total Personal Expenses	\$ (821,450.67)

A - Tenant Improvement expenses began in November 2020, thus this amount reflects 14 months worth of expenses.

Allocation of American Express Payments 5/1/2020 – 12/31/2021			
Category	Amount	%	
Credit Card Charges per AmEx Statement - Business	\$ 467,576.98	56%	A
Credit Card Charges per AmEx Statement - Personal	364,195.11	44%	B
Total Charges	831,772.09	100%	
Payments Made to Sheppard American Express	765,429.18	C	
Payments to American Express Allocated to Business	430,282.61	= A x C	
Payments to American Express Allocated to Personal	335,146.57	= B x C	
Total Payments to American Express	\$ 765,429.18		

Allocation of American Express Payments 11/23/2020 – 12/31/2021			
Category	Amount	%	
Credit Card Charges per AmEx Statement - Business	\$ 253,630.47	48%	A
Credit Card Charges per AmEx Statement - Personal	271,253.08	52%	B
Total Charges	524,883.55	100%	
Payments Made to Sheppard American Express	454,812.76	C	
Payments to American Express Allocated to Business	219,771.36	= A x C	
Payments to American Express Allocated to Personal	235,041.40	= B x C	
Total Payments to American Express	\$ 454,812.76		

Allocation of American Express Payments 3/29/2021 – 9/15/2021			
Category	Amount	%	
Credit Card Charges per AmEx Statement - Business	\$ 118,729.31	48%	A
Credit Card Charges per AmEx Statement - Personal	128,407.89	52%	B
Total Charges	247,137.20	100%	
Payments Made to Sheppard American Express	187,284.68	C	
Payments to American Express Allocated to Business	89,975.05	= A x C	
Payments to American Express Allocated to Personal	97,309.63	= B x C	
Total Payments to American Express	\$ 187,284.68		

Overall Summary of Sources and Uses of Funds
11/23/2020 – 12/31/2021

Funds from Non-Government Sources	2,811,315.60
Government Loans	446,888.00
Total Sources	3,258,203.60
Business Expenses Paid from Company Bank Accounts	(2,391,580.85)
Business Expenses Paid from American Express Credit Card	(219,771.36)
Tenant Improvements per Second Amendment to Burlington Lease	(257,815.51) A
Business Expenses Paid by Project Manager	(9,607.00)
Total Business Expenses	(2,878,774.73)
Personal Expenses Paid from Company Bank Accounts	(326,514.04)
Personal Expenses Paid from American Express Credit Card	(235,041.40)
Total Personal Expenses	(561,555.44)

A - The November 2020 Tenant Improvement expense is prorated to reflect 8 out of 30 days.

Overall Summary of Sources and Uses of Funds
3/29/2021 – 9/15/2021

Funds from Non-Government Sources	991,019.42
Government Loans	296,988.00
Total Sources	1,288,007.42
Business Expenses Paid from Company Bank Accounts	(933,746.77)
Business Expenses Paid from American Express Credit Card	(89,975.05)
Tenant Improvements per Second Amendment to Burlington Lease	(108,763.96) A
Business Expenses Paid by Project Manager	(5,075.00)
Total Business Expenses	(1,137,560.78)
Personal Expenses Paid from Company Bank Accounts	(141,923.81)
Personal Expenses Paid from American Express Credit Card	(97,309.63)
Total Personal Expenses	(239,233.44)

A - The March 2021 Tenant Improvement expense is prorated to reflect 3 out of 31 days and September 2021 is prorated to reflect 15 out of 30 days.

**Historical Mortgage Payments to Iberia Bank / Gibraltar Private Bank & Trust by
HM Management & Development, LLC, HM-Up Development Alafaya Trails, LLC and and HM Four, LLC**

Year	Payment Amount
2014	\$126,659
2015	105,549
2016	126,659
2017	126,659
2018	128,647
2019	124,133
2020	128,924
2021	67,472

**Historical Payment to Florida Prepaid by
HM Management & Development, LLC, HM-Up Development Alafaya Trails, LLC and and HM Four, LLC**

Year	Payment Amount
2017	\$2,584
2018	3,456
2019	3,456
2020	1,730
2021	2,115

**Historical Payments to American Express by
HM Management & Development, LLC, HM-Up Development Alafaya Trails, LLC and and HM Four, LLC**

Year	Payments from HM Mgmt / HM-UP / HM Four	Payments from Other Sheppard Entities	Total
2018	\$ 299,570	\$ 109,838	\$ 409,408
2019	328,421	63,335	391,756
2020	376,616	116,000	492,616
2021	414,813	27,260	442,073
Total	\$1,419,420	\$316,433	\$1,735,853

Rent Checks paid by Mattress One to HM-UP Development Alafaya Trails, LLC						Payor Routing #	Payor Bank	Payor Account #
Check #	Check Date	Cleared	Amount	Payor per Check	Payee Bank #			
204626	1/11/2019	1/14/2019	11,479.00	Mattress 1 One	SunTrust #5973	063000047	Bank of America	898019894590
204823	1/31/2019	2/7/2019	11,479.00	Mattress 1 One	SunTrust #5973	063000047	Bank of America	898019894590
205090	3/1/2019	3/13/2019	11,479.00	Mattress 1 One	SunTrust #5973	063000047	Bank of America	898019894590
205225	3/29/2019	4/5/2019	6,887.39	Mattress 1 One	SunTrust #5973	063000047	Bank of America	898019894590
205266	4/1/2019	4/10/2019	11,479.00	Mattress 1 One	SunTrust #5973	063000047	Bank of America	898019894590
205494	5/3/2019	5/22/2019	11,479.00	Mattress 1 One	SunTrust #5973	063000047	Bank of America	898019894590
205731	6/4/2019	6/10/2019	11,479.00	Mattress 1 One	SunTrust #5973	063000047	Bank of America	898019894590
1149	7/11/2019	7/18/2019	11,479.00	Pacific MS Management, LLC	SunTrust #5973	063104668	Regions Bank	0279999085
1346	8/23/2019	8/27/2019	11,479.00	Pacific MS Management, LLC	SunTrust #5973	063104668	Regions Bank	0279999085
1616	10/8/2019	10/17/2019	11,479.00	Pacific MS Management, LLC	SunTrust #5973	063104668	Regions Bank	0279999085
1775	11/22/2019	12/4/2019	11,479.00	Pacific MS Management, LLC	SunTrust #5973	063104668	Regions Bank	0279999085
1998	1/3/2020	1/13/2020	11,479.00	Pacific MS Management, LLC	SunTrust #5973	063104668	Regions Bank	0279999085
2079	1/27/2020	1/29/2020	11,479.00	Pacific MS Management, LLC	SunTrust #5973	063104668	Regions Bank	0279999085
2198	2/19/2020	3/2/2020	11,479.00	Pacific MS Management, LLC	SunTrust #5973	063104668	Regions Bank	0279999085
10018	5/22/2020	5/22/2020	22,800.00	Pacific MS Management, LLC	SunTrust #5973	063107513	Wells Fargo	5465430642
10106	7/22/2020	7/23/2020	8,480.00	Pacific MS Management, LLC	SunTrust #5973	063107513	Wells Fargo	5465430642
10107	8/10/2020	8/10/2020	8,480.00	Pacific MS Management, LLC	SunTrust #5973	063107513	Wells Fargo	5465430642
10298	9/9/2020	9/11/2020	8,480.00	Pacific MS Management, LLC	SunTrust #5973	063107513	Wells Fargo	5465430642
10340	10/23/2020	10/22/2020	8,480.00	Pacific MS Management, LLC	SunTrust #5973	063107513	Wells Fargo	5465430642
10376	11/13/2020	11/19/2020	8,480.00	Pacific MS Management, LLC	SunTrust #5973	063107513	Wells Fargo	5465430642
10401	12/16/2020	12/16/2020	8,480.00	Pacific MS Management, LLC	SunTrust #5973	063107513	Wells Fargo	5465430642
10425	1/20/2021	1/20/2021	8,480.00	Pacific MS Management, LLC	SunTrust #5973	063107513	Wells Fargo	5465430642
			\$ 238,274.39					

Use of Funds – Payroll
5/1/2020 – 12/31/2021
(HM Management and Development, LLC, HM-UP Development Alafaya Trails, LLC, and HM Four, LLC)

Use of Funds	Amount
Payroll	\$ 690,685.51
Insurance	165,739.99
Payroll to Individual Workers Incurred by Project Manager	153,674.00
Grand Total	\$ 1,010,099.50