

Non-managing Members		Member to analyze below: Janet L. Partner		Managing Member: Elm Development Associates			
Allocation of Net Income/Loss from Operations to All Non-managing Members: 95.00% Distribution of Cash Flow from Operations to All Non-managing Members: 95.00% Distribution of Proceeds from Sale to All Non-managing Members: 70.00% Preferred Return for All Non-managing Members: 4.00%				Allocation of Net Income/Loss from Operations: 5.00% Distribution of Cash Flow from Operations: 5.00% Distribution of Proceeds from Sale: 30.00% Contribution: 31,000			
#	Name	Contribution	Tax Bracket	Member Ratio	% Net Income	% Cash Flow	% Proceeds
1	Janet L. Partner	36,000	28.00%	8.00%	7.60%	7.60%	5.60%
1	Kris B. Partner	36,000	28.00%	8.00%	7.60%	7.60%	5.60%
1	Lucy C. Partner	36,000	28.00%	8.00%	7.60%	7.60%	5.60%
1	Maureen D. Partner	54,000	28.00%	12.00%	11.40%	11.40%	8.40%
1	Nancy E. Partner	54,000	28.00%	12.00%	11.40%	11.40%	8.40%
1	Olivia F. Partner	72,000	28.00%	16.00%	15.20%	15.20%	11.20%
1	Patricia G. Partner	72,000	28.00%	16.00%	15.20%	15.20%	11.20%
1	Roxanne H. Partner	90,000	28.00%	20.00%	19.00%	19.00%	14.00%
8	Total Contributions:	450,000					

<input type="radio"/> Limited Partnership <input checked="" type="radio"/> LLC	<input type="checkbox"/> Compound preferred return <input checked="" type="checkbox"/> Treat refinance as a capital event
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Initial Capital Investment

Total from All Non-managing Members	450,000
Amount Contributed by Janet L. Partner	36,000
Amount Contributed by Managing Member	31,000
Total from All Members	481,000

Cash Flow Distribution	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
% Net Cash Flow Distributed Each Year	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
or dollar amount	0	0	0	0	0	0	0	0	0	0

NOTE: If this analysis includes a partial first year, then the IRR, MIRR and PV calculations use estimated full year amounts for cash flow and NOI. First-year capital additions and funded reserves are treated as part of the initial cash investment.

This report created with a demonstration version of REIA	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
PREFERRED RETURN										
Accumulated Amount Due to All Non-managing Members	15,000	33,000	18,000	36,000	28,402	18,000	18,000	9,161	9,161	9,161
Accumulated Amount Due to Janet L. Partner	1,200	2,640	1,440	2,880	2,272	1,440	1,440	733	733	733
Amount Paid to All Non-managing Members	0	33,000	0	25,598	28,402	18,000	18,000	9,161	9,161	9,161
Amount Paid to Janet L. Partner	0	2,640	0	2,048	2,272	1,440	1,440	733	733	733
Arrearage for All Non-managing Members	15,000	0	18,000	10,402	0	0	0	0	0	0
Arrearage for Janet L. Partner	1,200	0	1,440	832	0	0	0	0	0	0
NET INCOME FROM OPERATIONS (BEFORE TAX)										
Total for Property	43,897	53,835	54,804	58,436	64,801	62,477	59,470	62,753	67,017	71,396
Net Income Allocated to All Non-managing Members	42,602	52,043	52,963	56,414	62,461	60,254	57,397	60,074	64,124	68,284
Net Income Allocated to Janet L. Partner	3,408	4,163	4,237	4,513	4,997	4,820	4,592	4,806	5,130	5,463
Net Income Allocated to Managing Member	1,295	1,792	1,840	2,022	2,340	2,224	2,074	2,680	2,893	3,112
NET CASH FLOW FROM OPERATIONS (BEFORE TAX)										
Total for Property	0	41,985	0	25,598	69,674	83,118	65,999	71,896	74,480	74,917
Cash Flow Distributed to All Non-managing Members	0	41,535	0	25,598	67,610	79,862	63,599	68,759	71,215	71,629
Cash Flow Distributed to Janet L. Partner	0	3,323	0	2,048	5,409	6,389	5,088	5,501	5,697	5,730
Cash Flow Distributed to Managing Member	0	449	0	0	2,064	3,256	2,400	3,137	3,266	3,288
Cash Flow Undistributed	0	0	0	0	0	0	0	0	0	0
NET CASH FLOW FROM REFINANCE CAPITAL EVENT (BEFORE TAX)										
Total for Property	0	0	0	0	0	0	236,188	0	0	0
Cash Flow Distributed to All Non-managing Members	0	0	0	0	0	0	220,966	0	0	0
Cash Flow Distributed to Janet L. Partner	0	0	0	0	0	0	17,677	0	0	0
Cash Flow Distributed to Managing Member	0	0	0	0	0	0	15,222	0	0	0
Cash Flow Undistributed	0	0	0	0	0	0	0	0	0	0
GAIN (LOSS) ON SALE (BEFORE TAX)										
Total for Property	47,195	64,906	79,806	111,433	203,082	267,145	302,550	336,793	385,358	413,693
Gain (Loss) Allocated to All Non-managing Members	25,662	31,347	32,576	44,606	107,378	157,383	183,799	210,054	245,916	266,631
Gain (Loss) Allocated to Janet L. Partner	2,053	2,508	2,606	3,568	8,590	12,591	14,704	16,804	19,673	21,330
Gain (Loss) Allocated to Managing Member	21,533	33,559	47,230	66,826	95,704	109,762	118,752	126,739	139,442	147,063
FINAL DISTRIBUTION (BEFORE TAX)										
Proceeds of Sale	572,092	601,653	671,357	735,821	822,598	866,020	658,708	683,808	724,910	749,724
Cumulative Cash Flow Undistributed	0	0	0	0	0	0	0	0	0	0
Total for Property	572,092	601,653	671,357	735,821	822,598	866,020	658,708	683,808	724,910	749,724
Final Distribution Allocated to All Non-managing Members	518,265	534,457	588,650	631,496	689,119	719,514	518,761	536,332	565,102	582,473
Final Distribution Allocated to Janet L. Partner	41,461	42,757	47,092	50,520	55,130	57,561	41,501	42,907	45,208	46,598
Final Distribution Allocated to Managing Member	53,828	67,196	82,707	104,326	133,480	146,506	139,947	147,477	159,807	167,252

This report created with a demonstration version of REIA	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
MEMBER'S CAPITAL ACCOUNT										
Balance, Beginning of Year	36,000	39,408	40,249	44,486	46,951	46,539	44,971	26,797	26,102	25,535
± Income or Loss from Operations	3,408	4,163	4,237	4,513	4,997	4,820	4,592	4,806	5,130	5,463
- Distributions from Cash Flow	0	3,323	0	2,048	5,409	6,389	22,765	5,501	5,697	5,730
Balance, End of Year	39,408	40,249	44,486	46,951	46,539	44,971	26,797	26,102	25,535	25,267
+ Gain (Loss) on Sale	2,053	2,508	2,606	3,568	8,590	12,591	14,704	16,804	19,673	21,330
- Final Distribution	41,461	42,757	47,092	50,520	55,130	57,561	41,501	42,907	45,208	46,598
ENDING CAPITAL ACCOUNT BALANCE, Non-managing Member	0	0	0	0	0	0	0	0	0	0
ALLOCATION OF INCOME FROM OPERATIONS, Non-managing Member										
1) To Allocate Preferred Return	1,440	1,440	1,440	1,440	1,440	1,440	1,440	733	733	733
2) To Allocate Non-managing Member's Share of Remainder	1,968	2,723	2,797	3,073	3,557	3,380	3,152	4,073	4,397	4,730
TOTAL NET INCOME, Non-managing Member	3,408	4,163	4,237	4,513	4,997	4,820	4,592	4,806	5,130	5,463
ALLOCATION OF CASH FLOW FROM OPERATIONS, Non-managing Member										
1) To Allocate Preferred Return	0	2,640	0	2,048	2,272	1,440	1,440	733	733	733
2) To Allocate Non-managing Member's Share of Remainder	0	683	0	0	3,137	4,949	3,648	4,768	4,964	4,997
TOTAL FROM OPERATIONS, Non-managing Member	0	3,323	0	2,048	5,409	6,389	5,088	5,501	5,697	5,730
ALLOCATION OF CASH FLOW FROM REFINANCE CAPITAL EVENT, Non-managing Member										
1) To Allocate Preferred Return	0	0	0	0	0	0	0	0	0	0
2) To Return Net Capital Invested	0	0	0	0	0	0	17,677	0	0	0
3) To Allocate Non-managing Member's Share of Remainder	0	0	0	0	0	0	0	0	0	0
TOTAL FROM CAPITAL EVENT, Non-managing Member	0	0	0	0	0	0	17,677	0	0	0
ALLOCATION OF FINAL DISTRIBUTION, Non-managing Member										
1) To Allocate Preferred Return	1,200	0	1,440	832	0	0	0	0	0	0
2) To Return Net Capital Invested	36,000	36,000	36,000	36,000	36,000	36,000	18,323	18,323	18,323	18,323
3) To Allocate Non-managing Member's Share of Remainder	4,261	6,757	9,652	13,687	19,130	21,561	23,178	24,584	26,885	28,275
TOTAL FINAL DISTRIBUTION, Non-managing Member	41,461	42,757	47,092	50,520	55,130	57,561	41,501	42,907	45,208	46,598
IRR before Taxes, Non-managing Member	15.17%	13.14%	12.18%	12.05%	13.47%	13.84%	13.58%	13.79%	14.07%	14.16%
MIRR before Taxes, Non-managing Member	15.17%	13.14%	12.05%	11.86%	13.16%	13.37%	12.96%	12.80%	12.75%	12.54%
PV, All Distributions, Non-managing Member	37,352	37,399	37,130	37,325	39,972	41,446	41,626	42,642	43,924	44,680

This report created with a demonstration version of REIA	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Managing Member's CAPITAL ACCOUNT										
Balance, Beginning of Year	31,000	32,295	33,637	35,478	37,499	37,776	36,744	21,195	20,738	20,365
± Income or Loss from Operations	1,295	1,792	1,840	2,022	2,340	2,224	2,074	2,680	2,893	3,112
- Distributions from Cash Flow	0	449	0	0	2,064	3,256	17,622	3,137	3,266	3,288
Balance, End of Year	32,295	33,637	35,478	37,499	37,776	36,744	21,195	20,738	20,365	20,189
+ Gain (Loss) on Sale	21,533	33,559	47,230	66,826	95,704	109,762	118,752	126,739	139,442	147,063
- Final Distribution	53,828	67,196	82,707	104,326	133,480	146,506	139,947	147,477	159,807	167,252
ENDING CAPITAL ACCOUNT BALANCE, Managing Member	0	0	0	0	0	0	0	0	0	0
ALLOCATION OF INCOME FROM OPERATIONS, Managing Member										
1) To Allocate Managing Member's Share	1,295	1,792	1,840	2,022	2,340	2,224	2,074	2,680	2,893	3,112
TOTAL NET INCOME, Managing Member	1,295	1,792	1,840	2,022	2,340	2,224	2,074	2,680	2,893	3,112
ALLOCATION OF CASH FLOW FROM OPERATIONS, Managing Member										
1) To Allocate Managing Member's Share	0	449	0	0	2,064	3,256	2,400	3,137	3,266	3,288
TOTAL FROM OPERATIONS, Managing Member	0	449	0	0	2,064	3,256	2,400	3,137	3,266	3,288
ALLOCATION OF CASH FLOW FROM REFINANCE CAPITAL EVENT, Managing Member										
1) To Return Net Capital Invested	0	0	0	0	0	0	15,222	0	0	0
2) To Allocate Managing Member's Share of Remainder	0	0	0	0	0	0	0	0	0	0
TOTAL FROM CAPITAL EVENT, Managing Member	0	0	0	0	0	0	15,222	0	0	0
ALLOCATION OF FINAL DISTRIBUTION, Managing Member										
1) To Return Net Capital Invested	31,000	31,000	31,000	31,000	31,000	31,000	15,778	15,778	15,778	15,778
2) To Allocate Managing Member's Share of Remainder	22,828	36,196	51,707	73,326	102,480	115,506	124,169	131,699	144,029	151,474
TOTAL FINAL DISTRIBUTION, Managing Member	53,828	67,196	82,707	104,326	133,480	146,506	139,947	147,477	159,807	167,252
IRR before Taxes, Managing Member	73.64%	47.72%	39.04%	35.71%	34.54%	30.59%	27.15%	24.89%	23.47%	21.98%
MIRR before Taxes, Managing Member	73.64%	47.72%	38.96%	35.61%	34.43%	30.42%	26.87%	24.28%	22.60%	20.92%
PV, All Distributions, Managing Member	48,493	54,902	60,839	69,087	80,803	81,658	79,224	77,173	76,928	74,517

DISCLAIMERS:

This report is not intended as an offering to purchase securities.

The information and calculations presented in this analysis are believed to be accurate, but are not guaranteed. They are intended for the purposes of projection and analysis, and should not be used for preparation of income tax returns. Federal tax calculations in this report are based upon the Tax Reform Act of 1986, the Revenue Reconciliation Act of 1993, the Taxpayer Relief Act of 1997 and the Jobs and Growth Tax Relief Reconciliation Act of 2003 and are subject to revision as well as further clarifications, interpretations, rulings, regulations and technical corrections.

These tax calculations are also based upon certain assumptions about the taxpayer and about the property, and do not take into account the possibility of Alternative Minimum Tax liability, the At-Risk rules, investment interest limitations, possible future-year indexing of tax brackets, or the impact of other investments which may interact to produce tax consequences other than those projected here. The user of this program and information should consult a tax specialist concerning his/her particular circumstances before making any investment decision.

*Note especially that a taxpayer's ability to use losses generated by this investment to offset income generated by this investment is likely to be affected by the taxpayer's particular circumstances, including Adjusted Gross Income, and passive and investment income or losses from other activities. Consult your tax advisor regarding these issues.

Any reference to "this partner," "this LP" or "this member" refers to any partner or member with a given percentage interest based on his/her share of capital invested.

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	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
PREFERRED RETURN										
Accumulated Amount Due to All Non-managing Members	9,161	9,161	9,161	9,161	9,161	9,161	9,161	9,161	9,161	9,161
Accumulated Amount Due to Janet L. Partner	733	733	733	733	733	733	733	733	733	733
Amount Paid to All Non-managing Members	9,161	9,161	9,161	9,161	9,161	9,161	9,161	9,161	9,161	9,161
Amount Paid to Janet L. Partner	733	733	733	733	733	733	733	733	733	733
Arrearage for All Non-managing Members	0	0	0	0	0	0	0	0	0	0
Arrearage for Janet L. Partner	0	0	0	0	0	0	0	0	0	0
NET INCOME FROM OPERATIONS (BEFORE TAX)										
Total for Property	73,321	75,437	77,766	80,330	83,155	86,268	89,700	93,485	97,662	102,271
Net Income Allocated to All Non-managing Members	70,113	72,123	74,336	76,772	79,455	82,412	85,673	89,269	93,237	97,615
Net Income Allocated to Janet L. Partner	5,609	5,770	5,947	6,142	6,356	6,593	6,854	7,142	7,459	7,809
Net Income Allocated to Managing Member	3,208	3,314	3,430	3,558	3,700	3,855	4,027	4,216	4,425	4,655
NET CASH FLOW FROM OPERATIONS (BEFORE TAX)										
Total for Property	74,806	74,681	74,541	74,386	74,213	74,024	73,816	73,589	73,342	73,075
Cash Flow Distributed to All Non-managing Members	71,524	71,405	71,272	71,124	70,961	70,781	70,583	70,368	70,133	69,879
Cash Flow Distributed to Janet L. Partner	5,722	5,712	5,702	5,690	5,677	5,662	5,647	5,629	5,611	5,590
Cash Flow Distributed to Managing Member	3,282	3,276	3,269	3,261	3,253	3,243	3,233	3,221	3,209	3,196
Cash Flow Undistributed	0	0	0	0	0	0	0	0	0	0
NET CASH FLOW FROM REFINANCE CAPITAL EVENT (BEFORE TAX)										
Total for Property	0	0	0	0	0	0	0	0	0	0
Cash Flow Distributed to All Non-managing Members	0	0	0	0	0	0	0	0	0	0
Cash Flow Distributed to Janet L. Partner	0	0	0	0	0	0	0	0	0	0
Cash Flow Distributed to Managing Member	0	0	0	0	0	0	0	0	0	0
Cash Flow Undistributed	0	0	0	0	0	0	0	0	0	0
GAIN (LOSS) ON SALE (BEFORE TAX)										
Total for Property	437,379	460,878	484,377	507,598	530,818	553,853	576,701	599,363	621,933	644,223
Gain (Loss) Allocated to All Non-managing Members	283,582	299,842	315,486	330,254	344,273	357,336	369,359	380,249	389,967	398,272
Gain (Loss) Allocated to Janet L. Partner	22,687	23,987	25,239	26,420	27,542	28,587	29,549	30,420	31,197	31,862
Gain (Loss) Allocated to Managing Member	153,797	161,036	168,892	177,344	186,545	196,517	207,342	219,115	231,965	245,952
FINAL DISTRIBUTION (BEFORE TAX)										
Proceeds of Sale	771,924	796,179	822,903	852,068	884,229	919,508	958,240	1,000,798	1,047,687	1,099,173
Cumulative Cash Flow Undistributed	0	0	0	0	0	0	0	0	0	0
Total for Property	771,924	796,179	822,903	852,068	884,229	919,508	958,240	1,000,798	1,047,687	1,099,173
Final Distribution Allocated to All Non-managing Members	598,012	614,991	633,698	654,113	676,626	701,321	728,434	758,224	791,046	827,087
Final Distribution Allocated to Janet L. Partner	47,841	49,199	50,696	52,329	54,130	56,106	58,275	60,658	63,284	66,167
Final Distribution Allocated to Managing Member	173,911	181,188	189,205	197,955	207,603	218,187	229,806	242,574	256,640	272,086

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
MEMBER'S CAPITAL ACCOUNT										
Balance, Beginning of Year	25,267	25,154	25,212	25,457	25,909	26,588	27,519	28,726	30,238	32,086
± Income or Loss from Operations	5,609	5,770	5,947	6,142	6,356	6,593	6,854	7,142	7,459	7,809
- Distributions from Cash Flow	5,722	5,712	5,702	5,690	5,677	5,662	5,647	5,629	5,611	5,590
Balance, End of Year	25,154	25,212	25,457	25,909	26,588	27,519	28,726	30,238	32,086	34,305
+ Gain (Loss) on Sale	22,687	23,987	25,239	26,420	27,542	28,587	29,549	30,420	31,197	31,862
- Final Distribution	47,841	49,199	50,696	52,329	54,130	56,106	58,275	60,658	63,284	66,167
ENDING CAPITAL ACCOUNT BALANCE, Non-managing Member	0	0	0	0	0	0	0	0	0	0
ALLOCATION OF INCOME FROM OPERATIONS, Non-managing Member										
1) To Allocate Preferred Return	733	733	733	733	733	733	733	733	733	733
2) To Allocate Non-managing Member's Share of Remainder	4,876	5,037	5,214	5,409	5,623	5,860	6,121	6,409	6,726	7,076
TOTAL NET INCOME, Non-managing Member	5,609	5,770	5,947	6,142	6,356	6,593	6,854	7,142	7,459	7,809
ALLOCATION OF CASH FLOW FROM OPERATIONS, Non-managing Member										
1) To Allocate Preferred Return	733	733	733	733	733	733	733	733	733	733
2) To Allocate Non-managing Member's Share of Remainder	4,989	4,980	4,969	4,957	4,944	4,930	4,914	4,897	4,878	4,857
TOTAL FROM OPERATIONS, Non-managing Member	5,722	5,712	5,702	5,690	5,677	5,662	5,647	5,629	5,611	5,590
ALLOCATION OF CASH FLOW FROM REFINANCE CAPITAL EVENT, Non-managing Member										
1) To Allocate Preferred Return	0	0	0	0	0	0	0	0	0	0
2) To Return Net Capital Invested	0	0	0	0	0	0	0	0	0	0
3) To Allocate Non-managing Member's Share of Remainder	0	0	0	0	0	0	0	0	0	0
TOTAL FROM CAPITAL EVENT, Non-managing Member	0	0	0	0	0	0	0	0	0	0
ALLOCATION OF FINAL DISTRIBUTION, Non-managing Member										
1) To Allocate Preferred Return	0	0	0	0	0	0	0	0	0	0
2) To Return Net Capital Invested	18,323	18,323	18,323	18,323	18,323	18,323	18,323	18,323	18,323	18,323
3) To Allocate Non-managing Member's Share of Remainder	29,518	30,877	32,373	34,006	35,807	37,783	39,952	42,335	44,961	47,844
TOTAL FINAL DISTRIBUTION, Non-managing Member	47,841	49,199	50,696	52,329	54,130	56,106	58,275	60,658	63,284	66,167
IRR before Taxes, Non-managing Member	14.19%	14.21%	14.23%	14.23%	14.24%	14.23%	14.23%	14.22%	14.21%	14.20%
MIRR before Taxes, Non-managing Member	12.32%	12.12%	11.93%	11.75%	11.58%	11.42%	11.27%	11.13%	11.00%	10.87%
PV, All Distributions, Non-managing Member	45,263	45,780	46,240	46,646	47,005	47,322	47,601	47,846	48,062	48,249

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Managing Member's CAPITAL ACCOUNT										
Balance, Beginning of Year	20,189	20,115	20,152	20,314	20,611	21,058	21,670	22,464	23,459	24,675
± Income or Loss from Operations	3,208	3,314	3,430	3,558	3,700	3,855	4,027	4,216	4,425	4,655
- Distributions from Cash Flow	3,282	3,276	3,269	3,261	3,253	3,243	3,233	3,221	3,209	3,196
Balance, End of Year	20,115	20,152	20,314	20,611	21,058	21,670	22,464	23,459	24,675	26,135
+ Gain (Loss) on Sale	153,797	161,036	168,892	177,344	186,545	196,517	207,342	219,115	231,965	245,952
- Final Distribution	173,911	181,188	189,205	197,955	207,603	218,187	229,806	242,574	256,640	272,086
ENDING CAPITAL ACCOUNT BALANCE, Managing Member	0	0	0	0	0	0	0	0	0	0
ALLOCATION OF INCOME FROM OPERATIONS, Managing Member										
1) To Allocate Managing Member's Share	3,208	3,314	3,430	3,558	3,700	3,855	4,027	4,216	4,425	4,655
TOTAL NET INCOME, Managing Member	3,208	3,314	3,430	3,558	3,700	3,855	4,027	4,216	4,425	4,655
ALLOCATION OF CASH FLOW FROM OPERATIONS, Managing Member										
1) To Allocate Managing Member's Share	3,282	3,276	3,269	3,261	3,253	3,243	3,233	3,221	3,209	3,196
TOTAL FROM OPERATIONS, Managing Member	3,282	3,276	3,269	3,261	3,253	3,243	3,233	3,221	3,209	3,196
ALLOCATION OF CASH FLOW FROM REFINANCE CAPITAL EVENT, Managing Member										
1) To Return Net Capital Invested	0	0	0	0	0	0	0	0	0	0
2) To Allocate Managing Member's Share of Remainder	0	0	0	0	0	0	0	0	0	0
TOTAL FROM CAPITAL EVENT, Managing Member	0	0	0	0	0	0	0	0	0	0
ALLOCATION OF FINAL DISTRIBUTION, Managing Member										
1) To Return Net Capital Invested	15,778	15,778	15,778	15,778	15,778	15,778	15,778	15,778	15,778	15,778
2) To Allocate Managing Member's Share of Remainder	158,134	165,410	173,427	182,177	191,825	202,409	214,028	226,796	240,862	256,308
TOTAL FINAL DISTRIBUTION, Managing Member	173,911	181,188	189,205	197,955	207,603	218,187	229,806	242,574	256,640	272,086
IRR before Taxes, Managing Member	20.72%	19.69%	18.84%	18.11%	17.50%	16.98%	16.52%	16.12%	15.77%	15.46%
MIRR before Taxes, Managing Member	19.49%	18.33%	17.37%	16.56%	15.87%	15.28%	14.76%	14.32%	13.92%	13.58%
PV, All Distributions, Managing Member	71,834	69,382	67,156	65,114	63,260	61,563	60,011	58,592	57,296	56,107