

LEDGEROCK MANAGEMENT
 4614 HIGHWAY 61
 BEAVER BAY, MN 55601
 218-226-3221

**MTD/YTD RECAP
 OWNER STATEMENTS**

Date: 12/31/2025
Owner Number: 410

Rental Activity	December Totals	2025 YTD
Gross Owner Revenue	2,306.00	71,432.77
Management Fee	-1,153.00	-35,716.46
Net Room Revenue	1,153.00	35,716.31
Direct Owner Charges		
105.91 Gallons Propane/98872	0.00	-171.58
111.75 Gallons Propane/97484	0.00	-179.91
172.53 Gallons Propane/97120	0.00	-279.50
182.97 Gallons Propane/96558	0.00	-298.24
183.28 Gallons Propane/99469	-295.07	-295.07
19.95 Gallons/98239	0.00	-32.33
22.10 Gallons Propane/98174	0.00	-35.59
26.40 Gallons Propane/98102	0.00	-37.23
33.77 Gallons Propane/98349	0.00	-54.37
54.65 Gallons Propane/98527	0.00	-87.98
77.98 Gallons Propane/98016	0.00	-126.32
85.34 Gallons Propane/97762	0.00	-138.26
Boiler Servicing and Inspection	0.00	-1,215.03
Cable/Internet/Phone	-142.77	-1,713.24
Fire Extg. Inspect & Replace	-122.84	-122.84
Fireplace Cleaning & Inspection	0.00	-258.75
Holy Buckets Inc - Carplet Cleaning	0.00	-287.15
Interior Window Washing	0.00	-142.00
Linens-Pillow Cases	0.00	-68.03
Maintenance & Supplies	0.00	-157.34
Owner Billing - Other Charge	0.00	-240.35
Owner Stay 1/11-1/15, 1/16-1/19	0.00	-150.00
Owner Stay 10/12-10/15, 10/22-10/24	0.00	-150.00
Owner Stay 11/14-11/17	0.00	-75.00
Owner Stay 12/12-12/15	-75.00	-75.00
Owner Stay 5/29-6/1	0.00	-75.00
Owner Stay 8/14-8/17	0.00	-75.00
Owner Stay 8/27 -9/1, 9/2-9/5, 9/13-9/16	0.00	-225.00
Per Fire Marshal-Smoke&CO2 Alarms	0.00	-165.11
Total Direct Owner Charges	-635.68	-6,931.22
Net Income	517.32	28,785.09

	MTD	YTD
Owner	0	8
Guest of Owner	3	27
Owner Referral	0	0
	3	35
Paying Guest	12	237
Maintenance	0	14
Total Days	15	286

LEDGEROCK MANAGEMENT
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**MTD/YTD RECAP
 OWNER STATEMENTS**

Date: 12/31/2024
Owner Number: 410

Rental Activity	December Totals	2024 YTD
Gross Owner Revenue	2,788.00	74,892.55
Management Fee	-1,394.00	-37,446.48
Net Room Revenue	1,394.00	37,446.07
Direct Owner Charges		
13.20 Gallons Propane/94992	0.00	-21.39
100.39 Gallons Propane/94549	0.00	-204.79
122.18 Gallons Propane/94222	0.00	-249.26
128.94 Gallons Propane/93824	0.00	-263.03
13.81 Gallons Propane/94949	0.00	-22.38
149.81 Gallons Propane/95962	-242.70	-242.70
16.88 Gallons Propane/94904	0.00	-27.35
162.40 Gallons Propane/93404	0.00	-331.30
35 Gallons Propane/94849	0.00	-56.35
49.12 Gallons Propane/95152	0.00	-79.57
57.10 Gallons Propane/94735	0.00	-91.93
98.85 Gallons Propane/95474	0.00	-160.14
Annual Front Entry Cleaning	0.00	-55.00
Cable/Internet/Phone	-142.77	-1,713.24
Carlson Duluth Co.	-604.35	-604.35
Carpet Cleaning-Kingdom Restoration	0.00	-310.59
Chimney Sweep/Inspection-Paul Webst	0.00	-258.75
Deep Cleaning 11-25-24	-300.65	-300.65
Deep Cleanings	0.00	-280.00
Fire Extinguisher Inspection	-19.57	-19.57
Interior Window Washing	0.00	-142.00
Inventory Service and Replacement	-87.72	-87.72
Maintenance & Supplies	0.00	-558.06
Owner Stay 11/14-11/18	0.00	-75.00
Owner Stay 12/5-12/8	-75.00	-75.00
Owner Stay 2/17 - 2/20	0.00	-75.00
Owner Stay 7/12-7/14	0.00	-75.00
Owner Stay 8/10-8/12	0.00	-75.00
Owner Stay 9/8-9/12	0.00	-75.00
Towel & Pot Holder Replace	-37.34	-37.34
Total Direct Owner Charges	-1,510.10	-6,567.46
Net Income	-116.10	30,878.61

	MTD	YTD
Owner	0	8
Guest of Owner	3	10
Owner Referral	0	0
	3	18
Paying Guest	15	246
Maintenance	0	10
Total Days	18	274

LEDGEROCK MANAGEMENT
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MTD/YTD RECAP OWNER STATEMENTS

Date: 12/31/2023
Owner Number: 410

Rental Activity	December Totals	2023 YTD
Gross Owner Revenue	6,419.50	93,947.45
Management Fee	-3,209.76	-46,973.83
Net Room Revenue	3,209.74	46,973.62
Direct Owner Charges		
110.52 Gallons Propane/92487	0.00	-225.46
119.11 Gallons Propane/92875	-242.99	-242.99
132.93 gallons propane/91052	0.00	-296.43
136.31 gallons propane/90619	0.00	-303.96
151.35 gallons propane/90175	0.00	-339.02
16.27 gallons propane/91810	0.00	-30.75
17.19 gallons propane/91757	0.00	-32.66
22.41 Gallons Propane/91883	0.00	-43.92
39.60 gallons propane/91701	0.00	-74.85
62.93 gallons propane/91572	0.00	-114.54
74.91 Gallons Propane/92127	0.00	-152.81
96.70 gallons propane/91367	0.00	-215.65
Boiler Test - Carlson Duluth Comp	0.00	-178.25
Cable/Internet/Phone	-142.77	-1,713.24
Chimney Service	0.00	-258.75
Exterior Window Wash Credit	142.00	142.00
Exterior Window Washing	0.00	-142.00
Inventory Service and Replacement	-64.49	-64.49
Lakeview-Fireplace Repair	0.00	-488.75
Maintenance & Supplies	-20.74	-1,097.62
Owner Stay 10/9-10/11, 10/28-10/3	0.00	-150.00
Owner Stay 11/11-11/14	0.00	-75.00
Owner Stay 5/4-5/8, 5/26-5/28	0.00	-150.00
Owner Stay 8/17-8/20	0.00	-75.00
Window Washing	0.00	-142.00
Total Direct Owner Charges	-328.99	-6,466.14
Net Income	2,880.75	40,507.48

Occupancy Statistics		
	MTD	YTD
Owner	0	9
Guest of Owner	0	8
Owner Referral	0	0
	0	17
Paying Guest	21	264
Maintenance	0	7
Total Days	21	288

LEDGE ROCK

MANAGEMENT

Owner:



Unit: 410

Date: 07/31/2026

Statement Month: July 2026

Calendar Days: 31

Rental Statement

CURRENT MONTH

Gross Reservation Revenue:	10,655.10
Management Fee:	(5,327.55)
Revenue Adjustment:	0.00
Direct Charge Activity:	(211.40)
Net Due To/(From) Owner:	5,116.15

STATEMENT BALANCE

Opening Statement Balance:	4,188.87
Net Due to / from Owner:	5,116.15
Payment to / from Owner:	(4,188.87)
Ending Statement Balance:	5,116.15

RENTAL REVENUE FOR CURRENT MONTH

Res #	Arrival Departure	Occupied Nights	Gross Revenue	Average Daily Rate	Management Fee	Net Revenue
121341	06/28/2026 - 07/01/2026	3	0.00	0.00	0.00	0.00
123437	07/03/2026 - 07/05/2026	2	982.60	491.30	491.30	491.30
120819	07/06/2026 - 07/10/2026	4	1,945.80	486.45	972.90	972.90
123794	07/10/2026 - 07/12/2026	2	809.20	404.60	404.60	404.60
123674	07/13/2026 - 07/14/2026	1	219.10	219.10	109.55	109.55
124041	07/15/2026 - 07/19/2026	4	2,212.00	553.00	1,106.00	1,106.00
120753	07/19/2026 - 07/24/2026	5	1,584.00	316.80	792.00	792.00
115469	07/23/2026 - 07/28/2026	5	1,692.80	338.56	846.40	846.40
116989	07/27/2026 - 07/31/2026	4	1,209.60	302.40	604.80	604.80
TOTAL		30	10,655.10	3,112.21	5,327.55	5,327.55

OWNER OCCUPANCY

Res #	Arrival Departure	Occupied Nights	Owner / Authorized User Name
TOTAL			

STATISTICS

Rental Nights	Owner Nights	Total Occupied Nights	Occupancy %
25	3	28	81

Direct Charge Activity

DEDUCTION/EXPENSE	CURRENT	YTD
Maintenance & Supplies	0.00	(33.48)
Utility: Internet / TV / Phone	(142.77)	(285.54)
Utility: Propane Expense	(68.63)	(152.68)
TOTAL	(211.40)	(471.70)

DEDUCTION DETAIL

Deductions/Expense	CURRENT
Utility: Internet / TV / Phone - Internet/TV/Phone	(142.77)
Utility: Propane Expense - 26.09 Gallons Propane/101778	(68.63)
TOTAL	(211.40)

PAYMENT SUMMARY

DESCRIPTION	CURRENT	YTD
Payment from Owner	0.00	0.00
Payment to Owner	(4,188.87)	(4,188.87)
TOTAL	(4,188.87)	(4,188.87)

LEDGE ROCK

MANAGEMENT

Owner:



Unit: 410

Date: 06/30/2026

Statement Month: June 2026

Calendar Days: 30

Rental Statement

CURRENT MONTH

Gross Reservation Revenue:	8,898.35
Management Fee:	(4,449.18)
Revenue Adjustment:	0.00
Direct Charge Activity:	(260.30)
Net Due To/(From) Owner:	4,188.87

STATEMENT BALANCE

Opening Statement Balance:	0.00
Net Due to / from Owner:	4,188.87
Payment to / from Owner:	0.00
Ending Statement Balance:	4,188.87

RENTAL REVENUE FOR CURRENT MONTH

Res #	Arrival Departure	Occupied Nights	Gross Revenue	Average Daily Rate	Management Fee	Net Revenue
119519	05/31/2026 - 06/03/2026	3	782.40	260.80	391.20	391.20
121229	06/03/2026 - 06/05/2026	2	489.60	244.80	244.80	244.80
120295	06/05/2026 - 06/08/2026	3	854.40	284.80	427.20	427.20
121321	06/08/2026 - 06/11/2026	3	950.40	316.80	475.20	475.20
121273	06/15/2026 - 06/18/2026	3	1,267.20	422.40	633.60	633.60
119316	06/19/2026 - 06/21/2026	2	1,128.00	564.00	564.00	564.00
117608	06/21/2026 - 06/25/2026	4	1,814.36	453.59	907.18	907.18
117903	06/25/2026 - 06/28/2026	3	1,611.99	537.33	806.00	805.99
TOTAL		23	8,898.35	3,084.52	4,449.18	4,449.17

OWNER OCCUPANCY

Res #	Arrival Departure	Occupied Nights	Owner / Authorized User Name
TOTAL			

STATISTICS

Rental Nights	Owner Nights	Total Occupied Nights	Occupancy %
23	0	23	77

Direct Charge Activity

DEDUCTION/EXPENSE	CURRENT	YTD
Maintenance & Supplies	(33.48)	(33.48)
Utility: Internet / TV / Phone	(142.77)	(142.77)
Utility: Propane Expense	(84.05)	(84.05)
TOTAL	(260.30)	(260.30)

DEDUCTION DETAIL

Deductions/Expense	CURRENT
Maintenance & Supplies - Work Order - Replaced Light Bulbs, etc	(33.48)
Utility: Internet / TV / Phone - June	(142.77)
Internet / TV / Phone	
Utility: Propane Expense - 51.88 Gallons Propane/101693	(84.05)
TOTAL	(260.30)

PAYMENT SUMMARY

DESCRIPTION	CURRENT	YTD
Payment from Owner	0.00	0.00
Payment to Owner	0.00	0.00
TOTAL	0.00	0.00

Cottage Owner Statement

Ledge Rock Management
PO Box 504
Beaver Bay, MN 55601
800.598.3221
218.226.3221

Statement Date: 05/31/2026
Print Date: 06/10/2026
Cottage Number: 410

Rental Activity from 4/30/2026 to 5/31/2026

<u>Res Num</u>	<u>Type</u>	<u>Arrive</u>	<u>Nights</u>	<u>Depart</u>	<u>Gross Amount</u>
120751	P8	4/28/2026	4	5/2/2026	738.13
120730	P8	5/7/2026	3	5/10/2026	968.80
119344	P8	5/10/2026	3	5/13/2026	816.00
119540	P8	5/15/2026	2	5/17/2026	585.60
119517	P8	5/17/2026	3	5/20/2026	734.40
121080	P8	5/20/2026	2	5/22/2026	489.60
119442	P8	5/26/2026	3	5/29/2026	816.00
118386	P8	5/29/2026	2	5/31/2026	742.40
Rental Activity from 4/30/2026 to 5/31/2026				Total Nights: 22	5,890.93

Payments

<u>Date</u>	<u>Description</u>	<u>Amount</u>
Payments Received from 4/30/2026 to 5/31/2026		

Owner Charges

<u>Date</u>	<u>Code</u>	<u>Res #</u>	<u>Room #</u>	<u>Description</u>	<u>Charge</u>	<u>Tax</u>	<u>Total</u>
05/31/26	B7CB		410	Cable/Internet/Phone	-142.77	0.00	142.77
05/31/26	B7W1		410	56.49 Gallons Propane/101524	-91.51	0.00	91.51
Direct Charge Activity from 4/30/2026 to 5/31/2026							234.28

Statement Summary

Balance as of 4/30/2026	0.00
Payments Received	0.00
Gross Reservation Revenue	5,890.93
Less Management Fee	-2,945.46
Less Owner Portion of Travel Agent Commissions	0.00
Direct Charge Activity	-234.28
Total Balance Due Owner 410	2,711.19
Paid Owner: 410 Voucher:	2,711.19
Balance as of 5/31/2026	0.00

Please remit payment to: Ledge Rock Management, LLC
P.O. Box 504, Beaver Bay, MN 55601
Please contact Kathy (218.226.3221) or Adam (218.270.0032) with any questions

Cottage Owner Statement

Ledge Rock Management
PO Box 504
Beaver Bay, MN 55601
800.598.3221
218.226.3221

Statement Date: 04/30/2026
Print Date: 05/12/2026
Cottage Number: 410

Rental Activity from 3/31/2026 to 4/30/2026

<u>Res Num</u>	<u>Type</u>	<u>Arrive</u>	<u>Nights</u>	<u>Depart</u>	<u>Gross Amount</u>
117956	P8	3/28/2026	4	4/1/2026	992.00
120135	P8	4/1/2026	3	4/4/2026	595.20
119548	P8	4/5/2026	4	4/9/2026	705.60
119901	P8	4/10/2026	2	4/12/2026	484.80
120411	P8	4/14/2026	2	4/16/2026	352.80
118412	P8	4/16/2026	3	4/19/2026	716.30
120310	P8	4/20/2026	2	4/22/2026	352.80
118889	P8	4/23/2026	3	4/26/2026	828.50
120403	P8	4/26/2026	2	4/28/2026	411.60
Rental Activity from 3/31/2026 to 4/30/2026				Total Nights: 25	5,439.60

Payments

<u>Date</u>	<u>Description</u>	<u>Amount</u>
Payments Received from 3/31/2026 to 4/30/2026		

Owner Charges

<u>Date</u>	<u>Code</u>	<u>Res #</u>	<u>Room #</u>	<u>Description</u>	<u>Charge</u>	<u>Tax</u>	<u>Total</u>
04/23/26	B7W4		410	Maintenance & Supplies	-17.25	0.00	17.25
Work Order #: 00015287 Location: 410							
Description: Replaced Batteries in Smoke Detector upstairs 2-AA batteries, 1.75 ea							
04/30/26	B7CB		410	Cable/Internet/Phone	-142.77	0.00	142.77
04/30/26	B7W1		410	96.70 Gallons Propane/101340	-155.69	0.00	155.69
Direct Charge Activity from 3/31/2026 to 4/30/2026							315.71

Statement Summary

Balance as of 3/31/2026	0.00
Payments Received	0.00
Gross Reservation Revenue	5,439.60
Less Management Fee	-2,719.80
Less Owner Portion of Travel Agent Commissions	0.00
Direct Charge Activity	-315.71
Total Balance Due Owner 410	2,404.09
Paid Owner: 410 Voucher:	2,404.09
Balance as of 4/30/2026	0.00

Please remit payment to: Ledge Rock Management, LLC
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Cottage Owner Statement

Ledge Rock Management
PO Box 504
Beaver Bay, MN 55601
800.598.3221
218.226.3221

Statement Date: 03/31/2026
Print Date: 04/06/2026
Cottage Number: 410

Rental Activity from 2/28/2026 to 3/31/2026

<u>Res Num</u>	<u>Type</u>	<u>Arrive</u>	<u>Nights</u>	<u>Depart</u>	<u>Gross Amount</u>
118836	P8	2/26/2026	3	3/1/2026	771.40
119394	P8	3/3/2026	2	3/5/2026	352.80
119429	P8	3/5/2026	3	3/8/2026	661.20
117984	P8	3/9/2026	5	3/14/2026	1,283.50
119391	P8	3/15/2026	3	3/18/2026	529.20
119632	P8	3/20/2026	2	3/22/2026	484.80
118514	P8	3/22/2026	4	3/26/2026	882.00
119985	P8	3/26/2026	2	3/28/2026	418.80
Rental Activity from 2/28/2026 to 3/31/2026				Total Nights: 24	5,383.70

Payments

<u>Date</u>	<u>Description</u>	<u>Amount</u>
Payments Received from 2/28/2026 to 3/31/2026		

Owner Charges

<u>Date</u>	<u>Code</u>	<u>Res #</u>	<u>Room #</u>	<u>Description</u>	<u>Charge</u>	<u>Tax</u>	<u>Total</u>
03/31/26	B7CB		410	Cable/Internet/Phone	-142.77	0.00	142.77
03/31/26	B7W1		410	131.39 Gallons Propane/101025	-212.86	0.00	212.86
Direct Charge Activity from 2/28/2026 to 3/31/2026							355.63

Statement Summary

Balance as of 2/28/2026	0.00
Payments Received	0.00
Gross Reservation Revenue	5,383.70
Less Management Fee	-2,691.85
Less Owner Portion of Travel Agent Commissions	0.00
Direct Charge Activity	-355.63
Total Balance Due Owner 410	2,336.22
Paid Owner: 410 Voucher:	2,336.22
Balance as of 3/31/2026	0.00

Please remit payment to: Ledge Rock Management, LLC
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Cottage Owner Statement

Ledge Rock Management
PO Box 504
Beaver Bay, MN 55601
800.598.3221
218.226.3221

Statement Date: 02/28/2026
Print Date: 03/10/2026
Cottage Number: 410

Rental Activity from 1/31/2026 to 2/28/2026

<u>Res Num</u>	<u>Type</u>	<u>Arrive</u>	<u>Nights</u>	<u>Depart</u>	<u>Gross Amount</u>
118207	P8	1/30/2026	3	2/2/2026	780.00
111281	P8	2/3/2026	4	2/7/2026	861.00
117773	P8	2/8/2026	4	2/12/2026	840.00
117599	P8	2/13/2026	3	2/16/2026	967.50
117464	P8	2/19/2026	4	2/23/2026	1,005.00
119164	P8	2/23/2026	2	2/25/2026	352.80
Rental Activity from 1/31/2026 to 2/28/2026				Total Nights: 20	4,806.30

Payments

<u>Date</u>	<u>Description</u>	<u>Amount</u>
Payments Received from 1/31/2026 to 2/28/2026		

Owner Charges

<u>Date</u>	<u>Code</u>	<u>Res #</u>	<u>Room #</u>	<u>Description</u>	<u>Charge</u>	<u>Tax</u>	<u>Total</u>
02/01/26	B7W4		410	Maintenance & Supplies	-73.76	0.00	73.76
Work Order #: 00015102 Location: 410							
Description: Bathroom window latch replaced. Replaced light bulb in upstairs bathroom. 1-Marvin Double Hung Sash Lock \$43.27. 1 LED bulb. 2.99							
02/28/26	B7CB		410	Cable/Internet/Phone	-142.77	0.00	142.77
02/28/26	B7W1		410	143.67 Gal Propane/100597	-231.31	0.00	231.31
Direct Charge Activity from 1/31/2026 to 2/28/2026							447.84

Statement Summary

Balance as of 1/31/2026	0.00
Payments Received	0.00
Gross Reservation Revenue	4,806.30
Less Management Fee	-2,403.15
Less Owner Portion of Travel Agent Commissions	0.00
Direct Charge Activity	-447.84
Total Balance Due Owner 410	1,955.31
Paid Owner: 410 Voucher:	1,955.31
Balance as of 2/28/2026	0.00

Please remit payment to: Ledge Rock Management, LLC
P.O. Box 504, Beaver Bay, MN 55601
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Cottage Owner Statement

Ledge Rock Management
PO Box 504
Beaver Bay, MN 55601
800.598.3221
218.226.3221

Statement Date: 01/31/2026
Print Date: 02/10/2026
Cottage Number: 410

Rental Activity from 12/31/2025 to 1/31/2026

<u>Res Num</u>	<u>Type</u>	<u>Arrive</u>	<u>Nights</u>	<u>Depart</u>	<u>Gross Amount</u>
114626	P8	12/29/2025	3	1/1/2026	1,058.40
118129	P8	1/1/2026	2	1/3/2026	502.50
118160	G8	1/9/2026	2	1/11/2026	0.00
117892	P8	1/11/2026	6	1/17/2026	1,260.00
118130	P8	1/17/2026	2	1/19/2026	645.00
118697	P8	1/23/2026	2	1/25/2026	484.80
Rental Activity from 12/31/2025 to 1/31/2026				Total Nights: 17	3,950.70

Payments

<u>Date</u>	<u>Description</u>	<u>Amount</u>
Payments Received from 12/31/2025 to 1/31/2026		

Owner Charges

<u>Date</u>	<u>Code</u>	<u>Res #</u>	<u>Room #</u>	<u>Description</u>	<u>Charge</u>	<u>Tax</u>	<u>Total</u>
01/01/26	B7W4		410	Maintenance & Supplies	-54.67	0.00	54.67
Work Order #: 00015062 Location: 410							
Description: Fridge LED light panel burned out and needed to be replaced. 1 OEM LED light panel \$40.92							
01/30/26	B7CB		410	Cable/Internet/Phone	-142.77	0.00	142.77
01/30/26	B7W2		410	Deep Cleaning 11/29/25	-345.75	0.00	345.75
01/31/26	B7W1		410	202.62 Gallons Propane/100129	-326.21	0.00	326.21
01/31/26	B7W2		410	Owner Stay 1/9-1/11	-75.00	0.00	75.00
Direct Charge Activity from 12/31/2025 to 1/31/2026							944.40

Statement Summary

Balance as of 12/31/2025	0.00
Payments Received	0.00
Gross Reservation Revenue	3,950.70
Less Management Fee	-1,975.35
Less Owner Portion of Travel Agent Commissions	0.00
Direct Charge Activity	-944.40
Total Balance Due Owner 410	1,030.95
Paid Owner: 410 Voucher:	1,030.95
Balance as of 1/31/2026	0.00

Please remit payment to: Ledge Rock Management, LLC
P.O. Box 504, Beaver Bay, MN 55601
Please contact Kathy (218.226.3221) or Adam (218.270.0032) with any questions