

Washington Alliance Capital Fund II, LLC

Financial Statements

December 31, 2023 and 2022

Washington Alliance Capital Fund II, LLC

Statements of Assets, Liabilities and Net Assets

December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Real estate investments at fair value (cost of \$17,162,418)	\$ 20,154,018	\$ 18,981,620
Cash and cash equivalents	506,426	149,789
Income distribution receivable	556	556
	<u>20,661,000</u>	<u>19,131,965</u>
Total assets	<u>\$ 20,661,000</u>	<u>\$ 19,131,965</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	\$ 338,249	\$ 75,041
Due to affiliate	64,862	64,862
	<u>403,111</u>	<u>139,903</u>
Total liabilities	403,111	139,903
Net Assets	<u>20,257,889</u>	<u>18,992,062</u>
Total liabilities and net assets	<u>\$ 20,661,000</u>	<u>\$ 19,131,965</u>

See notes to financial statements

Washington Alliance Capital Fund II, LLC

Statements of Operations

Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Income		
Income distributions from real estate equity investments	\$ 2,206,028	\$ 1,568,472
Total income	<u>2,206,028</u>	<u>1,568,472</u>
Operating Expenses		
General and administrative	86,546	93,697
Management fee	<u>257,798</u>	<u>215,605</u>
Total operating expenses	<u>344,344</u>	<u>309,302</u>
Net investment income	1,861,684	1,259,170
Net Unrealized Gain (Loss) From Investments	<u>1,172,398</u>	<u>(545,928)</u>
Net increase in net assets from operations	<u>\$ 3,034,082</u>	<u>\$ 713,242</u>

See notes to financial statements

Washington Alliance Capital Fund II, LLC

Statements of Changes in Net Assets

Years Ended December 31, 2023 and 2022

	<u>Class A Members</u>	<u>Class B Member</u>	<u>Total Net Assets</u>
Balance, January 1, 2022	\$ 14,150,637	\$ (99,881)	\$ 14,050,756
Capital contributions	5,965,000	-	5,965,000
Capital distributions	(1,661,936)	(75,000)	(1,736,936)
Net increase in net assets resulting from operations	<u>713,242</u>	<u>-</u>	<u>713,242</u>
Balance, December 31, 2022	19,166,943	(174,881)	18,992,062
Capital contributions	-	-	-
Capital distributions	(1,700,255)	(68,000)	(1,768,255)
Net increase in net assets resulting from operations	<u>3,034,082</u>	<u>-</u>	<u>3,034,082</u>
Balance, December 31, 2023	<u>\$ 20,500,770</u>	<u>\$ (242,881)</u>	<u>\$ 20,257,889</u>

See notes to financial statements

Washington Alliance Capital Fund II, LLC

Statements of Cash Flows

Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Cash Flows From Operating Activities		
Net increase in net assets resulting from operations	\$ 3,034,082	\$ 713,242
Adjustments to reconcile net increase in net assets from operations to net cash provided by (used in) operations:		
Purchase and improvements of real estate investments	-	(5,613,919)
Net change in unrealized (gain) loss on investments	(1,172,398)	545,928
Increase in:		
Accounts payable and accrued expenses	263,208	75,041
Due to affiliate	-	21,192
	<u>2,124,892</u>	<u>(4,258,516)</u>
Net cash provided by (used in) operating activities		
Cash Flows From Financing Activities		
Member capital distributions	(1,768,255)	(1,736,936)
Member capital contributions	-	5,965,000
	<u>(1,768,255)</u>	<u>4,228,064</u>
Net cash (used in) provided by financing activities		
Net increase (decrease) in cash and cash equivalents	356,637	(30,452)
Cash and Cash Equivalents, Beginning	<u>149,789</u>	<u>180,241</u>
Cash and Cash Equivalents, Ending	<u>\$ 506,426</u>	<u>\$ 149,789</u>

See notes to financial statements