



BUSINESS CREDIT REPORT

REPORT #:	1855	REPORT DATE:	10/25/2023
PROVIDED FOR:	123 Bank Test - 1101021	REFERENCE:	12345
BUSINESS NAME:	CUBESMART SELF STORAGE		
BUSINESS ADDRESS:	2887 ATLANTIC AVE, BROOKLYN, NY 11207		
TELEPHONE:	718-235-2999	TAX ID:	412710648

BUSINESS		KEY FACTS	
NAME:	CUBESMART	AKA / DIVISION:	/
BUSINESS TYPE:		STATUS:	INACTIVE
STREET ADDRESS:	460 E SWEDESFORD RD STE 3000	# OF EMPLOYEES:	839
CITY, STATE, ZIP:	WAYNE, PA 19087 -1835	INCORPORATED:	10/20/ 2004
TELEPHONE:	610-293-5700	SALES:	\$-
SIC CODE:	7011	KEY PERSONNEL:	DEAN JERNIGAN -- PRES JEFFREY FOSTER -- TRUSTEE TIMOTHY MARTIN -- TRUSTEE
DESCRIPTION:	HOTELS & MOTELS		

EXECUTIVE SUMMARY		
CURRENT DAYS BEYOND TERMS (DBT)	PREDICTED DBT FOR 12/20/2023	PAYMENT TREND INDICATOR
12 - GOOD RISK	12 - GOOD RISK	STABLE

Lowest 6 Month Balance:	\$51,800	Industry DBT:	2
Highest 6 Month Balance:	\$88,600	Payment Tradelines:	38
Current Total Balance:	\$51,800	Business Inquiries:	5
Highest Credit Amount Extended:	\$763,800	Banking/Insurance/Leasing:	1
Median Credit Amount Extended:	\$1,400	UCC Filings:	0

COLLECTION FILINGS						
DATE	AGENCY	TELEPHONE	AMOUNT	PAID	DATE CLOSED	STATUS
12/22	A R M SOLUTIONS INC	(888)772-6468	\$79	\$-		OPEN
10/21	ENVIRONMENTAL CONTROL BOARD	(212)361-1400	\$-	\$-	12/21	PAID
12/19	MCCARTHY BURGESS & WOLF	(440)735-5100	\$211	\$-		OPEN
9/21	MCCARTHY BURGESS & WOLF	(440)735-5100	\$1,262	\$-		OPEN
5/22	MCCARTHY BURGESS & WOLF	(440)735-5100	\$813	\$-		OPEN
6/22	ACCESS RECEIVABLES MANAGEMENT	(443)578-4499	\$256	\$256	12/22	CREDITORS REQUEST
3/23	ACCESS RECEIVABLES MANAGEMENT	(443)578-4499	\$370	\$370	9/23	CREDITORS REQUEST
4/23	ACCESS RECEIVABLES MANAGEMENT	(443)578-4499	\$294	\$-		OPEN

TRADE PAYMENTS											
SUPPLIER CATEGORY	REPORTED DATE	ACTIVITY DATE	TERMS	HIGH CREDIT	BALANCE	CURR	1-30 DBT	31-60 DBT	61-90 DBT	90+ DBT	INDUSTRY COMP. RATING
ADVERTISNG	10/23		VARIED	\$1,100	\$500	100%					
BLDG MATRL	10/23	10/23	CREDIT	\$31,500	\$1,400	100%					
COMMENT: ACCTCLOSED											
BLDG MATRL	9/23	9/23	CREDIT	\$1,600	\$-						
COMMUNICTN	8/23	7/23	NET 21	\$5,200	\$800	100%					

COMMUNICTN	9/23		VARIED	\$763,800	\$34,700	77%	10%	1%	1%	11%	
COMMENT: ACCTCLOSED											
DP SERVCS	10/23	6/23	0000000	\$-	\$-						
COMMENT: CUST 6 YR											
EQUIPMENT	10/23	9/19	COD	\$-	\$-						
FACTOR	10/23	12/17	VARIED	\$-	\$-						
FINCL SVCS	10/23	9/23	NET 30	\$14,300	\$1,600	100%					
FINCL SVCS	10/23		REVOLVE	\$200	\$-						
COMMENT: ACCTCLOSED											
FINCL SVCS	10/23	7/23	NET 30	\$1,300	\$-						
COMMENT: ACCTCLOSED											
OFFC SUPPL	10/23	9/23	CREDIT	\$900	\$-						
COMMENT: ACCTCLOSED											
OFFC EQUIP	10/23	8/16	CONTRCT	\$2,500	\$-						
COMMENT: CHARGE OFF											
OFFC EQUIP	10/23		CONTRCT	\$300	\$300	100%					
PACKAGING	10/23	12/22	NET 30	\$14,900	\$11,800	59%	9%	32%			
COMMENT: CUST 23 YR											
PRNTG&PUBL	10/23		VARIED	\$900	\$200	100%					
SERVICES	10/23		VARIED	\$7,300	\$-						
UTILITY	10/23	10/23	VARIED	\$1,200	\$500	100%					
WAREHOUSE	10/23	7/23	CREDIT	\$200	\$-						
COMMENT: ACCTCLOSED											

ADDITIONAL PAYMENT EXPERIENCES

SUPPLIER CATEGORY	REPORTED DATE	ACTIVITY DATE	TERMS	HIGH CREDIT	BALANCE	CURR	1-30 DBT	31-60 DBT	61-90 DBT	90+ DBT	INDUSTRY COMP. RATING
AUTO RENTL	10/23		NET 30	\$-	\$-						
BANK CARD	10/23		REVOLVE	\$10,500	<\$100	100%					
BUREAU	6/22	6/22	NET 30	\$-	\$-						
CRED CARD	10/22	7/16	REVOLVE	\$-	\$-						
COMMENT: ACCTCLOSED											
CRED CARD	8/21	2/13	REVOLVE	\$-	\$-						
COMMENT: ACCTCLOSED											
CRED CARD	10/23	9/23	CONTRCT	\$1,200	\$500	100%					
DISTRIBUTR	1/23	3/17	NET 30	\$400	\$-						
ELEC DISTR	6/22		OTHER	\$-	\$-						
EQUIP LEAS	10/23		ROI	\$-	\$-						
FINCL SVCS	5/21		CONTRCT	\$7,600	\$-						
FINCL SVCS	12/20		CONTRCT	\$48,500	\$-						

FREIGHT	9/22	8/22	VARIED	\$1,400	\$-	
LEASING	9/23		CONTRCT	\$-	\$-	
LEASING	9/23	8/23	CONTRCT	\$18,000	\$3,100	
MANUFCTRNG	11/22	2/19	CASH	\$100	\$-	
NEWSPAPERS	9/22		ROI	\$-	\$-	
TEMP HELP	8/21	6/21	NET 7	\$2,300	\$-	
COMMENT: CUST 6 YR						
TRANSPORTN	10/21		NET 30	\$-	\$-	
COMMENT: CUST < 1 Y						
UTILITY	4/21	4/21	NET 20	\$200	\$100	

PAYMENT TOTALS

	COUNT	DBT	HIGH BAL	BALANCE	% CURR	% 1-30	% 31-60	% 61-90	% >90
NEW:			\$-	\$-					
CONT:	19	12	\$847,200	\$51,800	76	9	8		7
COMB:	19	12	\$847,200	\$51,800	76	9	8		7

PAYMENT TRENDS

MONTHLY TRENDS							
MONTH	DBT	BALANCE	% CURR	% 1-30	% 31-60	% 61-90	% >90
10/2023	8	\$68,700	82	11	1		6
09/2023	8	\$63,400	85	8	1		6
08/2023	7	\$78,500	87	7	1		5
07/2023	25	\$77,700	63	6	1	25	5
06/2023	11	\$61,600	73	16	5		6
05/2023	10	\$52,900	76	17			7

INDUSTRY TRENDS

MONTH	DBT	BALANCE	% CURR
10/2023	2	\$97,299	97
09/2023	2	\$98,078	97
08/2023	2	\$99,463	97
07/2023	2	\$100,497	97
06/2023	2	\$100,935	97
05/2023	2	\$102,121	97

QUARTERLY TRENDS

QUARTER	YEAR	DBT	BALANCE	% CURR	% 1-30	% 31-60	% 61-90	% >90
3	2023	9	\$53,400	81	11	1		7
2	2023	17	\$59,900	69	12	2	11	6
1	2023	13	\$57,600	74	13	3	3	7
4	2022	12	\$54,900	74	15	2	1	8
3	2022	26	\$76,200	62	11	5	5	17

TAX LIENS

1)	Filed: 9/20/2023 Type: STATE TAX Action: LIEN	Location: KENNEBEC REGISTRY Owner: Description:	Doc #: 2023018554 Liability: \$3,012
2)	Filed: 5/9/2023 Type: STATE TAX Action: LIEN	Location: MARION CNTY CIRCUIT/ Owner: Description:	Doc #: 30732390 Liability: \$967
3)	Filed: 11/4/2022 Type: STATE TAX Action: LIEN	Location: ALBANY COUNTY CLERK Owner: Description:	Doc #: X2249941 Liability: \$10,761

4) Filed: 12/3/2021 Location: MARION CNTY CIRCUIT/ Doc #: 30302789
 Type: STATE TAX Owner: Liability: \$184
 Action: LIEN Description:

JUDGEMENTS

1) Filed: 1/17/2023 Location: VALLEY DIVISION MUNI Doc #: SCVA2203682
 Type: JUDGMENT Owner: Liability: \$10,000
 Action: FILED Plaintiff: SHIRLENE PAYNE

2) Filed: 9/16/2022 Location: NEW BRITAIN SUPERIOR Doc #: HHBCV225031589
 Type: JUDGMENT Owner: Liability: \$3,588
 Action: FILED Plaintiff: MELISSA BRESSON

UCC SUMMARY COUNTS

START DATE	FILINGS	RELEASES	CONTINUATIONS	AMENDED	DEROG COLLATERAL
7/1/2023					
1/1/2023	1				1
7/1/2022	1		1	1	1
1/1/2022	6				6
7/1/2021					
7/1/2021	30	2	25	15	19
			Total :	82	

COMMERCIAL BANKS

1) Inst Name: MANUFACTURERS & TRADERS TRUST Inst Type: BANK
 Address: P. O. BOX 767-8 BUFFALO NY14240
 Phone: (716)842-3757 Rel:
 Prof Date: 1/4/2021 Acct Rat: NO COMMENT
 Open Date: Balance: \$-
 Close Date: Bal Range:

CORPORATE DATA

State: MD Orig Filed: Rec Filed: 10/20/2004
 Type: Status: INACTIVE Stat Desc:
 P/NP: UNKNOWN Chart Num: 862667 Term: Term Date:
 Agent: C T CORPORATION SYSTEM
 645 LAKELAND EAST DRIVE SUITE 101, FLOWOOD, MS

DEMOGRAPHIC DATA

Prim SIC: 7011 SIC Desc: HOTELS & MOTELS Sales: \$382,809,000
 Sec SIC: 8742 SIC Desc: MARKETING PROGRAMS & SERVICES Profit: \$-
 Other SIC: 5499 Founded: 2012 In Bldg Date: Net Worth: \$-
 Other SIC: 6371 Yrs In Bus: 11 Bldg Size: Own/Rent:
 # Emp: 839 Location: Own Type:
 # Cust: Bus Type: Fisc Yr Starts:

KEY PERSONNEL

Name/Title: DEAN JERNIGAN -- PRES
 Name/Title: JEFFREY FOSTER -- TRUSTEE
 Name/Title: TIMOTHY MARTIN -- TRUSTEE

S&P MESSAGES

BALANCE SHEET FOR FISCAL YEAR ENDING DEC 31
 DATA CURRENT THROUGH 10-04-23 (\$THOUSANDS)
 2022 2021 2019
 CASH AND EQUIVALENT 6,064 11,140 54,857
 RECEIVABLES - NET 0 0 6,386
 INVENTORY 0 0
 OTHER CURRENT ASSETS 0 0 34,211
 TOTAL CURRENT ASSETS 6,064 11,140 95,454
 FIXED ASSETS - NET 0 0 3,774,485
 INVESTMENTS 105,993 119,751 5,000

OTHER ASSETS 6,213,773 6,417,188 154,606
 TOTAL ASSETS 6,325,830 6,548,079 4,029,545
 DEBT DUE IN 1 YEAR 0 0
 NOTES PAYABLE 0 0
 ACCOUNTS PAYABLE 213,297 199,985 137,880
 TAXES PAYABLE 0 0
 OTHER CURRENT LIABILITIES 0 0 65,163
 TOTAL CURRENT LIABILITIES 213,297 199,985 203,043
 LONG TERM DEBT 0 0 1,931,765
 OTHER LIABILITIES 3,214,733 3,349,714 25,313
 NET WORTH 2,897,800 2,998,380 1,869,424
 TOTAL LIAB AND NET WORTH 6,325,830 6,548,079 4,029,545
 OPERATING STATEMENT FOR FISCAL YEAR ENDING DEC 31 (&THOUSANDS)
 DATA CURRENT THROUGH 10-04-23 2022 2021 2019
 NET SALES 1,009,624 822,564 643,915
 COST OF GOODS SOLD 202,600 252,104 373,286
 GROSS INCOME ON SALES 0 0 270,629
 EXPENSES 0 0 99,858
 PRE-TAX INCOME 292,472 230,813 170,771
 TAXES 0 0
 AFTER TAX INCOME 292,472 230,813 170,771
 EXTRAORD INC & DISCNTD OPS 0 0 0
 NET INCOME 292,472 230,813 170,771
 CRITICAL DATA AND RATIOS FOR FISCAL YEAR ENDING DEC 31 (\$THOUSANDS)
 DATA CURRENT THROUGH 10-04-23 INDUSTRY 2022 2021 2019
 TANGIBLE NET WORTH AVERAGES 2,897,800 2,998,380 1,869,424
 NET WORKING CAPITAL SIC 6798 -207,233 -188,845 -107,589
 CURRENT RATIO(TIMES) .0 .1 .5
 % TOTAL DEBT TO TANG NW 118.3 118.4 115.6
 % CURRENT DEBT TO TANG NW 7.4 6.7 10.9
 % AFTER TAX INC TO TANG NW 10.1 7.7 9.1
 % AFTER TAX INC TO NET SALES 29.0 28.1 26.5
 NET SALES TO INVENTORY (TIMES) .0 .0 .0
 CGS TO INVENTORY (TIMES) .0 .0 .0
 AVG DAYS SALES OUTSTNDNG(DAYS) .0 .0 3.6
 AUDITOR OPINION
 NA-NOT AVAILABLE

INQUIRIES

Business Category	10/2023	9/2023	8/2023	7/2023	6/2023	5/2023	4/2023	3/2023	2/2023
BLDG MATRL	0	0	0	0	0	0	1	0	0
GENERAL	0	1	1	0	3	0	0	1	0
INSURANCE	0	1	1	1	0	0	1	2	0
UTILITY	1	0	0	0	0	0	0	0	0
TOTALS	1	2	2	1	3	0	2	3	0

BANKRUPTCIES

NONE

Public records have been searched on county, state, and federal levels.

*** END OF REPORT 10/25/2023 8:58:36 AM ***

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CUBESMART
460 E SWEDESFORD RD STE 3000
WAYNE, PA 19087
610-293-5700

Business Identification Number: 872515679
Full Report Number:
Years on File: 46 (FILE ESTABLISHED 01/1977)
SIC Code: HOTELS & MOTELS - 7011

COMMERCIAL MODEL

Intelliscore Plus predicts the likelihood of serious credit delinquency within the next 12 months based on business and/or owner/guarantor risk factors. Higher scores indicate lower risk.

Intelliscore Plus: 7.00
Risk Category: HIGH RISK

SCORE FACTORS

- NUMBER OF DEROGATORY COMMERCIAL ACCOUNTS
- BALANCE OF RECENTLY DELINQUENT COMMERCIAL ACCOUNTS
- AVERAGE BALANCE OF RECENTLY DELINQUENT COMMERCIAL ACCOUNTS
- RISK ASSOCIATED WITH BUSINESS' INDUSTRY

ALL INDUSTRY RISK COMPARISON

When compared to all businesses, 6 % of businesses indicate a higher likelihood of severe delinquency than this business.

BUSINESS INFORMATION

BUSINESS CREDIT INFORMATION

Current Days Beyond Term (DBT):	12
Monthly Average DBT:	1
Highest DBT previous 6 months:	12
Highest DBT previous 5 quarters:	12
Total continuous trades:	
Current continuous trade balance:	
Trade balance of all trades :	
Average balance previous 5 quarters:	\$10,680
Highest credit amount extended:	

BUSINESS LEGAL FILINGS AND COLLECTIONS

Bankruptcy Filings:	0
Tax Lien Filings:	4
Judgement Filings:	2
Total Collections:	8
Sum of Legal Filings:	
UCC Filings:	82
Cautionary UCC Filings Present?:	

CREDIT LIMIT: _____ **COMMENTS:** _____

TERMS: _____ **SIGNATURE:** _____

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