

Hearthstone Property Management Inc

105, 4711 - 51 Ave
Red Deer, AB T4N 6H8
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Kings Castle LP
c/o Prestigious Properties Group
912, 743 Railway Ave
Canmore, AB T1W1P2
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Owners Statement

Ownership: Hawkwood Manor
For the period 12/1/2016 - 12/31/2016

	<u>Current</u>	<u>YTD</u>
<i>Beginning Bank Balance</i>	6,453.55	9,949.13
Income		
Rental Income	12,545.00	174,000.00
Laundry Income	0.00	2,901.92
Unallocated Prepays	0.00	-2,315.00
	<u>12,545.00</u>	<u>174,586.92</u>
Expense		
Advertising Expense	60.00	660.00
Bank Charges Expense	0.00	12.00
Building R&M Expense	1,919.82	16,842.45
Capital Expenditures	0.00	6,137.38
Cleaning Expense	530.25	7,058.04
Credit Checks Expense	49.26	410.19
Equipment Purchase	0.00	4,471.95
Equipment Repairs	84.00	594.36
Insurance Expense	0.00	4,165.00
Leasing Cost Expense	300.00	1,500.00
Management Fees Expense	1,106.28	15,699.76
Mortgage Payment	7,819.40	93,832.80
Mortgage Repair Reserve	375.00	4,500.00
Property Tax Expense	1,593.09	18,657.08
Tenant Appreciation	0.00	882.75
Heat/Propane Expense	808.27	6,507.94
Power Expense	325.86	3,780.85
Water & Sewer Expense	926.36	11,660.99
Waste Removal Expense	0.00	-556.29
Yard Maintenance Expense	351.75	3,504.64
	<u>16,249.34</u>	<u>200,321.89</u>
Net Income/Loss	-3,704.34	-25,734.97
Other Transactions		
Received from owner	0.00	18,535.05
Paid to owner	0.00	0.00
	<u>0.00</u>	<u>18,535.05</u>

Ending Bank Balance

2,749.21

2,749.21

Cash Requirements

Total Reserve: 8,535.05

Security Deposits Held: 12,320.00

Total Requirements 20,855.05

COMMENTS

If you have questions regarding your statement or find discrepancies, please contact Hearthstone Property Management within 30 days of the statement date.

Note that "Unallocated Prepays" represent prepaid rent of future months. These monies are not paid to owners until the corresponding month.

GST # 811147073