

## Hearthstone Property Management Inc

105, 4711 - 51 Ave  
Red Deer, AB T4N 6H8  
403-314-0099  
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Kings Castle LP  
c/o Prestigious Properties Group  
912, 743 Railway Ave  
Canmore, AB T1W1P2

### Owners Statement

Ownership: Sprucevale

For the period 12/1/2017 - 12/31/2017

	<u>Current</u>	<u>YTD</u>
<i>Beginning Bank Balance</i>	8,335.88	3,404.09
<b>Income</b>		
Rental Income	12,565.00	138,368.59
Laundry Income	0.00	2,133.58
Lease Break Fee Income	0.00	1,365.00
Unallocated Prepays	-2,969.50	-815.00
	<u>9,595.50</u>	<u>141,052.17</u>
<b>Expense</b>		
Advertising Expense	60.00	720.00
Building R&M Expense	455.55	14,943.37
Capital Expenditures	0.00	8,559.22
Carpet Cleaning Expense	0.00	813.75
Cleaning Expense	378.00	5,666.85
Credit Checks Expense	16.15	304.83
Equipment Purchase	0.00	2,820.30
Equipment Repairs	0.00	658.35
Insurance Expense	367.36	3,806.60
Leasing Cost Expense	0.00	800.00
Management Fees Expense	1,055.46	13,176.84
Mortgage Payment	8,045.17	96,567.04
Office Expense	0.00	100.00
Property Tax Expense	1,657.07	19,684.74
Heat/Propane Expense	794.32	6,896.96
Power Expense	295.27	4,489.53
Water & Sewer Expense	901.56	11,017.95
Yard Maintenance Expense	309.75	4,834.21
	<u>14,335.66</u>	<u>195,860.54</u>
<b>Net Income/Loss</b>	<b>-4,740.16</b>	<b>-54,808.37</b>
<b>Other Transactions</b>		
Received from owner	0.00	55,000.00
Paid to owner	0.00	0.00
	<u>0.00</u>	<u>55,000.00</u>
<i>Ending Bank Balance</i>	3,595.72	3,595.72

**Cash Requirements**

Total Reserve:	0.00
Security Deposits Held:	<u>10,864.00</u>
<b>Total Requirements</b>	10,864.00

**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