

# PROPERTY OVERVIEW

## Strategic Highlights

Restaurant renovation has been fully completed. At last contact the tenant has confirmed that they are operational and have acquired the necessary licensing and permissions to operate legally in the city of Bigtown. While a soft opening has been conducted, an official grand opening is expected to be scheduled by the tenants at some point. They are currently open and operating despite not having hosted this event yet.

## Financial Highlights

To date the majority of financial expenditure has been in support of the lease in place between landlord and tenant, with a few expenses qualifying under TMI (Taxes, Maintenance, Insurance). These expenses include exterior repairs to the roof, door openings, electrical service to exterior lighting, heating ventilation and air conditioning, as well as smaller one-off expenses pertaining to caulking and sidewalk leveling. An overview of these expenses can be found [here](#).

## Operating Highlights

Operations of the tenant continue as expected without disturbance. Based on recent interaction with the tenants their current primary expectation from the landlord is to ensure proper operation of the HVAC units situated on the roof. At the time of writing this report, any outstanding HVAC issues have been resolved and invoiced to the landlord. In addition to immediate concerns, the property is currently dealing with the payment of a tenant induced emergency incident pertaining to a gas leak which occurred 1/2/23. The property manager has been in contact with the tradesperson responsible, the tenant, and the tradesperson's insurance brokerage. The claim is currently being reviewed by the insurer with payout expected in the near future, although a date has not been provided to the property manager.

## Looking Ahead

Current and ongoing initiatives and operations for consideration include: contemplating and selecting a property maintenance contractor for the regular and continuous maintenance of the property grounds, considering the need for mechanical maintenance contracts - if any, calculating the updated TMI value per square foot for fiscal year 2024.

A list of potential property maintenance contractors and quotes has been provided to the landlord for review.

A selection of estimates for mechanical maintenance (HVAC) has been provided to the landlord for review.

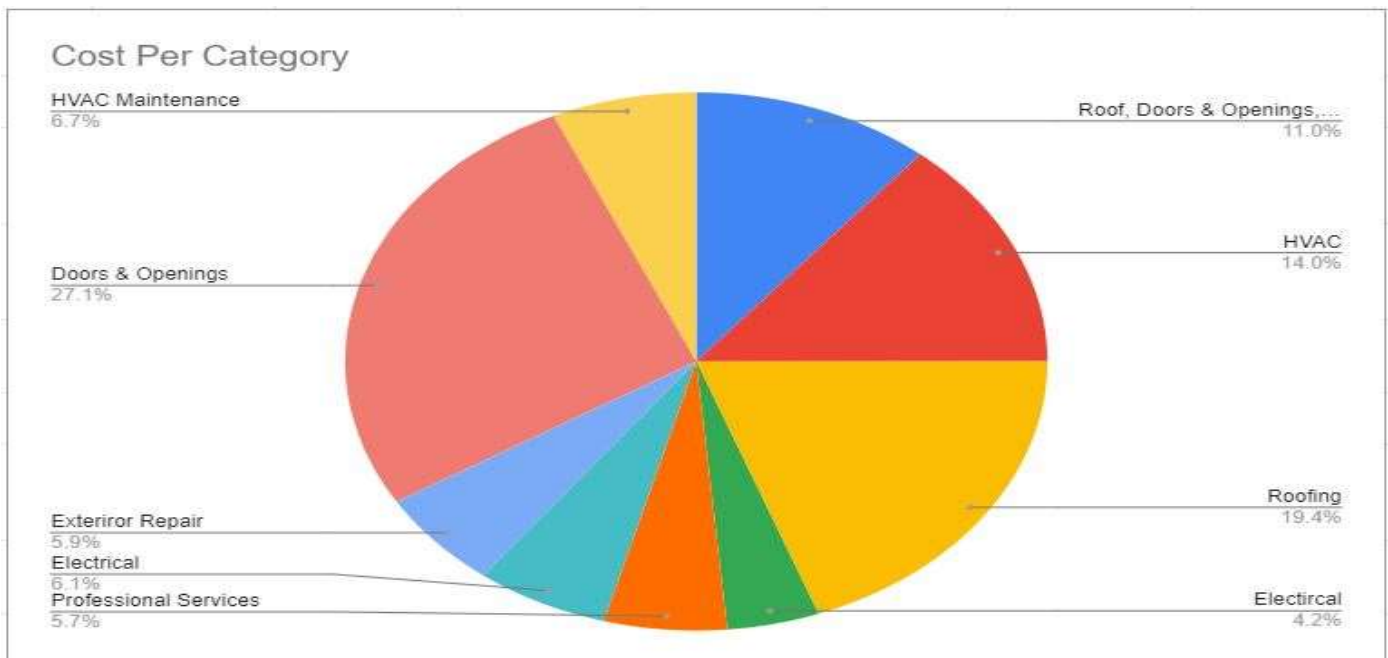
TMI values will be updated to the Portfolio Overview Spreadsheet provided to the landlord once all reasonably expected expenses for fiscal year 2024 have been planned. The current TMI cost is \$12/sqft. The fiscal year 2024 is projected to have an increase in TMI costs as maintenance work and all other included costs are updated and included. Any Portfolio Overview included with this report DOES NOT account for exact 2024 expenditures and is for projection purposes only. An updated version of the Portfolio Overview with exact numbers will be made available once a decision has been made in regard to contractor and insurance requirements for the upcoming year.

# FINANCIAL SUMMARY

As this is the initial quarterly report for ABC Group Ltd., the property manager has elected to include financial information from the beginning of fiscal year 2023. Going forward, quarterly reports will include only financial information as it pertains to a specific fiscal quarter. A summary report of all quarters will be provided at year end and titled "Annual Report".

Expenses invoiced to the landlord by the property manager for fiscal year 2023 accumulate for a total of \$16,702.63. To view a line-by-line report of each invoice expense, please [click here](#). Some additional expenses incurred by the landlord which have not been in the purview of the property manager include parking lot resurfacing and line painting, as well as material costs associated with the repair of light poles and related hardware.

## Visual Cost Breakdown



# FINANCIAL STATEMENTS

## Statement of Financial Position

- Liabilities
- Statement of Financial Position
- Ownership Equity

## Statement of Comprehensive Income (Profits and Losses)

- Income
- Expenses
- Profits

## Statement of Changes in Equity

DESCRIPTION	REVENUE	EXPENSES	EARNINGS
Leasing Activities			
TMI			
Additional Activities			

## Statement of Cash Flows

- Operating
- Investing
- Financing