

Stephanie Studebaker

From: Stephanie Studebaker
Sent: Tuesday, May 26, 2009 2:42 PM
To: Robert Opera
Subject: FW: Klondike Required Capital Call per section 3.3 of Operating Agreement
Attachments: klondike21008capitalcall_20090210160722.pdf

From: Stephanie Studebaker
Sent: Tuesday, February 10, 2009 1:01 PM
To: Mark Neuman; Tim Larkin; Brian Stevens; Barbara Tyler
Subject: Klondike Required Capital Call per section 3.3 of Operating Agreement

Hi Partners,

We need to have a cash infusion to Klondike due to the vacancies that are coming up. The Chiro (Center for Life) is out of his lease on April 1st. Skyline Mortgage is out of his lease on 7/20/09. Both tenants have told us they intend to discontinue the lease and move. I have attached the 2009 cash flow projection and the current rent roll. This email is your 30-day written notice to make this required cash contribution by Friday March 11, 2008. On this day, February 10, 2009, this required capital contribution was approved by the majority of the members.

Capital Call Required for Negative Cash Outlay	<u>35,049.21</u>	12/31/09 Projected Neg:
Cash Reserves	<u>15,000.00</u>	
Total Capital Call	<u>50,049.21</u>	
18.33%	Member Capital-Barbara Tyler	9,174.02
18.33%	Member Capital-S. Studebaker	9,174.02
5.56%	Member Capital-Tim Larkin	2,782.74
28.89%	Member Capital - Brian Stevens	14,459.22
28.89%	Member Capital - Mark Neuman	14,459.22
100.00%	Total	<u>50,049.21</u>

Thanks,
Stephanie Studebaker, Manager/Member Klondike Point, LLC

Stephanie Studebaker, CPA
Tyler & Studebaker CPA's LLP
265 NW Franklin Avenue
Bend, OR 97701
541.382.5020 541.382.2923 fax
www.tylerstudebaker.com

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6/4/2009

Klondike Point, LLC
Projected P&L and Cash Flow
 January through December 2009

	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09	Jul 09	Aug 09	Sep 09	Oct 09	Nov 09	Dec 09	TOTAL
Ordinary Income/Expense													
Income													
Car Charges	2,096.00	2,096.00	2,096.00	2,096.00	2,096.00	2,096.00	2,096.00	2,096.00	2,096.00	2,096.00	2,096.00	2,096.00	25,152.00
Rent Income	7,160.66	7,160.66	7,160.66	7,160.66	7,160.66	7,160.66	7,160.66	7,160.66	7,160.66	7,160.66	7,160.66	7,160.66	85,927.52
Less: Voluntary - 203 April 1st	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Voluntary - 201 - Sept 1st	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	9,256.66	9,256.66	9,256.66	9,256.66	9,256.66	9,256.66	9,256.66	9,256.66	9,256.66	9,256.66	9,256.66	9,256.66	111,009.00
Expense													
Bank Charges	10.00	30.00	10.00	10.00	50.00	0.00	41.00	10.00	10.00	0.00	10.00	10.00	191.00
Bookkeeping Services	212.50	0.00	0.00	0.00	0.00	67.50	544.00	0.00	290.00	0.00	290.00	0.00	1,534.00
Commission Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	160.00	0.00	0.00	0.00	160.00
Insurance	172.16	165.83	165.83	165.83	165.83	165.83	165.83	165.83	165.83	165.83	175.62	0.00	1,656.25
Landfill	527.69	181.00	339.89	427.89	391.00	339.89	634.00	141.48	239.00	211.20	193.00	262.63	3,662.29
Licenses & Permits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00	50.00
Maintenance	0.00	0.00	242.00	321.10	0.00	242.00	484.00	242.00	242.00	242.00	242.00	1,000.00	3,257.10
Grounds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Parking Lot	394.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	394.00
Snow Removal	213.50	595.00	507.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,355.00
Maintenance - Other	322.50	0.00	0.00	0.00	46.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	368.50
Total Maintenance	853.00	595.00	749.50	321.10	46.00	242.00	484.00	242.00	242.00	242.00	242.00	1,000.00	5,210.50
Office Expense													
Professional fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Management Fees	1,260.00	37.50	86.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,433.75
Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	0.00	0.00	0.00	1,200.00
Rent/Rental Supplies	0.00	1,553.70	0.00	0.00	1,546.06	0.00	0.00	0.00	0.00	1,616.27	0.00	0.00	4,713.03
Repairs	121.78	0.00	12.89	0.00	0.00	0.00	0.00	0.00	30.00	0.00	0.00	0.00	179.77
Supplies	23.00	0.00	0.00	62.45	0.00	73.45	23.00	0.00	23.90	0.00	0.00	0.00	435.75
Utilities	0.00	126.85	0.00	0.00	100.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	226.81
Electricity	0.00	101.32	0.00	0.00	46.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	85.00
Natural Gas	0.00	134.62	0.00	0.00	134.62	0.00	134.62	0.00	138.82	0.00	35.07	0.00	1,651.04
Trash Collection	54.89	58.91	62.95	59.04	47.25	79.32	43.54	114.07	73.82	138.52	69.22	228.23	1,061.12
Water & Sanitation	290.83	220.66	187.67	340.60	282.33	213.84	216.78	245.09	278.54	225.99	272.81	370.62	2,986.05
Total Utilities	352.55	2,723.89	1,581.94	1,387.53	2,468.22	1,122.52	2,285.79	895.04	2,621.47	2,672.18	1,095.43	1,778.45	23,894.08
Net Ordinary Income	5,733.10	6,532.77	7,704.72	6,577.66	5,868.39	6,882.09	5,777.82	7,169.81	3,882.44	3,700.43	5,178.19	4,588.16	68,913.39
Loan Payments													
CRIB	5,466.39	5,466.39	5,466.39	5,466.39	5,466.39	5,466.39	5,466.39	5,466.39	5,466.39	5,466.39	5,466.39	5,466.39	65,586.89
FRM 99	3,367.31	3,367.31	3,367.31	3,367.31	3,367.31	3,367.31	3,367.31	3,367.31	3,367.31	3,367.31	3,367.31	3,367.31	40,407.72
Total Loan Payments	8,833.70	8,833.70	8,833.70	8,833.70	8,833.70	8,833.70	8,833.70	8,833.70	8,833.70	8,833.70	8,833.70	8,833.70	105,994.61
Monthly Cash Outflow	-3,097.10	-2,300.93	-1,128.98	-2,256.62	-3,324.31	-1,981.61	-3,114.88	-1,664.89	-5,181.26	-4,131.27	-3,635.52	-4,288.54	-37,091.41
Net cash increase for period	2,635.99	-4,298.13	-1,128.98	-2,256.62	-3,324.31	-1,981.61	-3,114.88	-1,664.89	-5,181.26	-4,131.27	-3,635.52	-4,288.54	-37,091.41
Cash at beginning of period	2,941.80	-1,038.13	-3,539.13	-4,468.11	-5,724.12	-10,049.04	-12,004.65	-15,146.53	-18,810.62	-21,991.88	-27,123.45	-30,720.87	-35,048.21
Cash at end of period	5,577.79	-2,300.93	-4,668.11	-6,924.73	-10,049.04	-12,004.65	-15,146.53	-18,810.62	-21,991.88	-27,123.45	-30,720.87	-35,048.21	-35,048.21
Capital Call Required for Negative Cash Outlay													
Cash Reserves	35,000.00	15,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Total Capital Call	35,000.00	15,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Member Capital- Barbara Tyler	18.13%	Member Capital- Barbara Tyler	18.13%	Member Capital- Barbara Tyler	18.13%	Member Capital- Barbara Tyler	18.13%	Member Capital- Barbara Tyler	18.13%	Member Capital- Barbara Tyler	18.13%	Member Capital- Barbara Tyler	18.13%
Member Capital- S. Studebaker	18.13%	Member Capital- S. Studebaker	18.13%	Member Capital- S. Studebaker	18.13%	Member Capital- S. Studebaker	18.13%	Member Capital- S. Studebaker	18.13%	Member Capital- S. Studebaker	18.13%	Member Capital- S. Studebaker	18.13%
Member Capital- Tim Larkin	5.95%	Member Capital- Tim Larkin	5.95%	Member Capital- Tim Larkin	5.95%	Member Capital- Tim Larkin	5.95%	Member Capital- Tim Larkin	5.95%	Member Capital- Tim Larkin	5.95%	Member Capital- Tim Larkin	5.95%
Member Capital- Brian Stevens	28.83%	Member Capital- Brian Stevens	28.83%	Member Capital- Brian Stevens	28.83%	Member Capital- Brian Stevens	28.83%	Member Capital- Brian Stevens	28.83%	Member Capital- Brian Stevens	28.83%	Member Capital- Brian Stevens	28.83%
Member Capital - Mark Newman	28.83%	Member Capital - Mark Newman	28.83%	Member Capital - Mark Newman	28.83%	Member Capital - Mark Newman	28.83%	Member Capital - Mark Newman	28.83%	Member Capital - Mark Newman	28.83%	Member Capital - Mark Newman	28.83%
Total	180,000.00	180,000.00	180,000.00	180,000.00	180,000.00	180,000.00	180,000.00	180,000.00	180,000.00	180,000.00	180,000.00	180,000.00	180,000.00

Rent Roll

	Rentable Sq. Ft.	\$/Sq. Ft.	Monthly Rent Income	Cam Income	
100 100 - Allstate	591,00	1.38	813,00	0.00	Increased on 10/1/08 - Option to Renew for 3 Years at FMV with 5% escalators comes up 09/30/09.
101 101 Tyler & Studebaker, CPAs	1,532,00	0.99	1,516,68	612,80	3 Year Lease with options to renew two years at a time with no rent increases
103 103-Tyler & Studebaker, CPAs	588,00	0.99	582,32	227,20	Tenant moved out at end of Lease on 10/31/08
200 200-Schitz Appraisal Services	714,00	1.39	992,46	285,60	Increased on 1/1/08 - Option to renew for 2 Years at renegotiated rent base.
201 201 Skyline Mortgage Services, LP	1,050,00	1.22	1,281,00	420,00	Option to renew for 2 Years comes up 07/20/09. Does not want to renew
202 202 - Celadon	683,00	1.45	990,35	273,20	Increased on 08/01/08 with annual rent increases thru end of lease 07/31/11
203 203- Center for Life	693,00	1.45	1,004,85	277,20	Lease up on 3/31/09 - Does not want to renew
TOTAL	5,831,00		7,160,69	2,095,00	