

EXHIBIT H: FINANCIAL STATEMENTS

ADJUSTING ENTRIES

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Independent Accountant's Review Report

3451 Benning LLC

We have reviewed the accompanying financial statements of 3451 Benning LLC, which comprise the Balance Sheet—tax basis as of December 31, 2017, and the related statements of Profit and Loss—tax basis, and Statement of Cash Flows—tax basis for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to the partners' financial data and making inquiries of partnership management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion. We are aware that this report is being used by 3451 Benning, LLC as part of their offering disclosure.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the basis of accounting the Partnership uses for income tax purposes; this includes determining that the basis of accounting the company uses for income tax purposes is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with the basis of accounting the Partnership uses for income tax purposes. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with the basis of accounting the Partnership uses for income tax purposes.

Basis of Accounting

The financial statements are prepared in accordance with the basis of accounting the Partnership uses for income tax purposes, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The Partnership uses the cash basis of accounting for income tax purposes. Our conclusion is not modified with respect to this matter.



Denise Raidna
Adjusting Entries
Valencia PA
April 18, 2018

3451 Benning, LLC
Profit and Loss - Tax Basis
As of December 31, 2017

(Unaudited)

INCOME	<u>\$0.00</u>
TOTAL INCOME	<u>\$0.00</u>
EXPENSES	<u>\$0.00</u>
TOTAL EXPENSES	<u>\$0.00</u>
NET INCOME	<u><u>\$0.00</u></u>

3451 Benning, LLC
Balance Sheet - Tax Basis
As of December 31, 2017

(Unaudited)

ASSETS

Current Assets	\$230,000.00
Fixed Assets	\$0.00
Other Assets	\$0.00
TOTAL ASSETS	<u>\$230,000.00</u>

LIABILITIES AND EQUITY

Liabilities	
Current Liabilities	\$0.00
Long-term Liabilities	\$0.00
Total Liabilities	\$0.00
Equity	
Opening balance	\$0.00
Capital Contributions	\$230,000.00
Net Income	\$0.00
Total Equity	\$230,000.00
TOTAL LIABILITIES AND EQUITY	<u>\$230,000.00</u>

3451 Benning, LLC
Statement of Cash Flows - Tax Basis
As of December 31, 2017

(Unaudited)

OPERATING ACTIVITIES	
Net Income	\$0.00
Adjustments to reconcile to Net Cash	\$0.00
Net Cash provided by operating activities	\$0.00
INVESTING ACTIVITIES	
Net Cash provided by investing activities	\$0.00
FINANCING ACTIVITIES	
Net Cash provided by financing activities	\$230,000.00
NET CASH FOR PERIOD	\$230,000.00
CASH AT BEGINNING OF PERIOD	\$0.00
CASH AT END OF PERIOD	\$230,000.00