EA EDUCATION GROUP INC.
(FORMERLY, “KENIEBA GOLDFIELDS LTD.”)

UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(Expressed in Canadian dollars)

FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED FEBRUARY 28, 2017

Notice of No Auditor Review of Interim Financial Statements

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the consolidated interim financial statements; they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these consolidated interim financial statements in accordance with standards established by the International Financial Reporting Standards established by the International Accounting Standards Board for a review of interim financial statements by an entity's auditor.

EA EDUCATION GROUP INC.

(FORMERLY, "Kenieba Goldfields Ltd.")

Unaudited Condensed Interim Consolidated Statements of Financial Position
As at

(Expressed in Canadian dollars)

	Notes	(Unaudited) February 28, 2017	(Audited) August 31, 2016
Assets			
Current			
Cash and cash equivalents		28,683	62,657
Accounts receivable		514,472	493,627
Due from related parties	7	339,784	700,747
Loan receivable	8	747,362	-
Prepaid expenses and deposits		23,145	17,081
		1,653,446	1,274,112
Due from related parties	7	-	202,040
Loan receivable	8	-	721,042
Property, plant and equipment		48,645	53,683
Intangible assets		59,000	89,000
		107,645	1,065,765
Total assets		1,761,091	2,339,877
Liabilities			
Current			
Bank indebtedness		40,676	36,923
Accounts payable and accrued liabilities		469,898	529,427
Deferred revenue		368,309	587,593
Due to related parties	7	32,000	26,000
Total liabilities		910,883	1,179,943
Equity			
Share capital	6	4,517,961	4,517,961
Share based payment reserve	6	162,670	162,670
Accumulated other comprehensive income		(3,774)	(1,432)
Deficit		(3,826,649)	(3,519,265)
Equity attributable to shareholders		850,208	1,159,934
Non-controlling interests		-	-
Total equity		850,208	1,159,934
Total liabilities and equity		1,761,091	2,339,877

Nature and continuance of operations and going concerin (Note 1)

Commitments (Note 11)

Events after the reporting period (Note 12)

Signed: "Wendy Xu", Director

Signed: "Weidong Wang", Director

See accompanying notes to the unaudited condensed interim consolidated financial statements.

EA EDUCATION GROUP INC.
(FORMERLY, "Kenieba Goldfields Ltd.")

Unaudited Condensed Interim Consolidated Statements of Operations and Comprehensive Loss
For the three and six months ended February 28, 2017 and 2016
(Expressed in Canadian dollars, except for per share amount)

	Notes	3 months ended February 28, 2017	3 months ended February 29, 2016	6 months ended February 28, 2017	6 months ended February 29, 2016
		$	$	$	$
Revenues		260,599	297,824	562,535	739,824
Expenses					
Direct operating costs		197,629	214,925	382,477	300,362
General and administrative expenses	7	235,886	222,396	507,893	604,755
Marketing and promotion		27,258	14,656	32,595	37,778
Interest income		(23,731)	(16,160)	(53,046)	(47,924)
		437,042	435,817	869,919	894,971
Loss before income taxes		(176,443)	(137,993)	(307,384)	(155,147)
Income taxes expenses		-	(25,015)	-	(25,015)
Net loss		(176,443)	(163,008)	(307,384)	(180,162)
Other comprehensive (loss) income					
(Loss) gain on translation of foreign operations		(1)	776	(2,342)	776
Total comprehensive loss		(176,444)	(162,232)	(309,726)	(179,386)
Basic and diluted loss per share		(0.00)	(0.00)	(0.00)	(0.00)
Weighted average number of shares outstanding					
Basic and diluted		142,256,868	171,132,868	142,256,868	171,132,868

See accompanying notes to the unaudited condensed interim consolidated financial statements.

EA EDUCATION GROUP INC.

(FORMERLY, "Kenieba Goldfields Ltd.")

Unaudited Condensed Interim Consolidated Statements of Changes in Equity

(Expressed in Canadian dollars, except shares)

	Notes	Common shares Shares	Common shares Amount	Share-based payment reserve	Accumulated other comprehensive Income (loss)	Deficit	Total shareholders' equity
			$	$	$	$	$
Balance at August 31, 2015		**171,132,868**	**4,200,761**	**167,470**	**175**	**(2,058,788)**	**2,309,618**
Net loss for the period		-	-	-	-	(180,162)	(180,162)
Other comprehensive income		-	-	-	776	-	776
Balance at February 29, 2016		**171,132,868**	**4,200,761**	**167,470**	**951**	**(2,238,950)**	**2,130,232**
Net loss for the period		-	-	-	-	(1,280,315)	(1,280,315)
Private placement	6	3,064,000	306,400	-	-	-	306,400
Exercise of warrants	6	60,000	10,800	(4,800)	-	-	6,000
Translation of foreign operations		-	-	-	(2,383)	-	(2,383)
Balance at August 31, 2016		**174,256,868**	**4,517,961**	**162,670**	**(1,432)**	**(3,519,265)**	**1,159,934**
Net loss for the period		-	-	-	-	(307,384)	(307,384)
Translation of foreign operations		-	-	-	(2,342)	-	(2,342)
Balance at February 28, 2017		**174,256,868**	**4,517,961**	**162,670**	**(3,774)**	**(3,826,649)**	**850,208**

See accompanying notes to the unaudited condensed interim consolidated financial statements.

EA EDUCATION GROUP INC.

(FORMERLY, "Kenieba Goldfields Ltd.")

Unaudited Condensed Interim Consolidated Statements of Cash Flows
For the six months ended
(Expressed in Canadian dollars)

	Notes	6 months ended February 28, 2017	6 months ended February 29, 2016
		$	$
Operating activities			
Net loss		(307,384)	(180,162)
Items not involving cash			
Depreciation		35,000	44,212
Income taxes		-	(12,308)
Interest income		(53,046)	(32,320)
		(325,430)	(180,578)
Changes in non-cash working capital		(223,797)	159,799
		(549,227)	(20,779)
Investing activities			
Payment from related parties		372,963	-
Payment for related parties		(12,000)	-
Payment from shareholders		150,537	-
Purchase of property, plant and equipment		-	(47,453)
		511,500	(47,453)
Financing activities			
		-	-
Decrease in cash		(37,727)	(68,232)
Cash, beginning of period		25,734	439,383
Cash (indebtedness), end of period		(11,993)	371,151

See accompanying notes to the unaudited condensed interim consolidated financial statements.

1. NATURE AND CONTINUANCE OF OPERATIONS

EA Education Group Inc. (formerly "Kenieba Goldfields Ltd.") (the "Company") was incorporated pursuant to the provisions of the *Business Corporations Act* (Ontario) under the name "1156261 Ontario Inc." on November 21, 1995. The Company changed its name to "Croesus Gold Inc." on July 19, 1996, and continued into British Columbia pursuant to the *Business Corporations Act* (British Columbia) on November 17, 2006 under the name "Croesus Gold Inc.". On June 20, 2008, the Company changed its name to "Kenieba Goldfields Ltd." ("Kenieba") that was listed on the Canadian Securities Exchange ("CSE") under the trading symbol "KEN". Its principal business at the time was to acquire, explore and develop mineral property.

On February 18, 2015, Kenieba acquired 100% ownership of EA Education Group Inc. ("EAEG Private") by issuing 120,000,000 common shares to the shareholders of EAEG Private. This resulted in the previous shareholders of EAEG Private obtaining control of the combined entity and constituted a reverse takeover ("RTO"). Subsequent to the acquisition, Kenieba amalgamated with EAEG and the new Company continued as the name "EA Education Group Inc." and its stock symbol from in CSE changed from "KEN" to "EA".

The Company, together with its subsidiaries, provides international educational service and comprehensive student housing services in Canada and China. The address of the Company's corporate office and principal place of business is 4576 Yonge Street, Unit 600, Toronto, Ontario M2N 6N4. The unaudited condensed interim consolidated financial statements for the period ended February 28, 2017 were approved and authorized for issuance by the Board of Directors of the Company on June 27, 2017.

Going Concern

These unaudited condensed interim consolidated financial statements have been prepared on a going concern basis, which assumes the realization of assets and discharge of liabilities in the normal course of business within the foreseeable future. Management uses judgment to assess the Company's ability to continue as a going concern and the existence of conditions that cast doubt upon the going concern assumption. It is management's assessment that the going concern assumption is appropriate based on its continued ability to raise funds and its ability to develop profitable operations.

For the six months ended February 28, 2017, the Company reported a net loss of $307,384 and as at that date had deficit of $3,826,649. While in the past, the Company has been successful in obtaining funding from equity financings, shareholders' loans or through other arrangements, there is no assurance that these initiatives will be successful in the future. These unaudited condensed interim consolidated financial statements do not reflect any adjustments to the carrying values of assets and liabilities and the reported amounts of expenses and statement of financial position classifications that would be necessary if the going concern assumption were not appropriate and such adjustments could be material.

2. BASIS OF PREPARATION

Statement of Compliance

These unaudited condensed interm consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). They were also prepared in accordance with IAS34, Interim Financial Reporting. The policies applied in these financial statements are based on the IFRS issued and outstanding as at the date the Board of Directors approved these financials for issue.

Basis of Measurement

These unaudited condensed interim consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments measured at fair value, and prepared using the accrual basis of accounting.

Basis of Consolidation

These unaudited condensed interim consolidated financial statements include the accounts of EA Education Group Inc. (formerly "Kenieba Goldfields Ltd.") and its wholly-owned subsidiaries Duke College Inc., and EA International Education Co., Limited, which are controlled by the Company.

Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Company gains control until the date the Company ceases to control the subsidiary.

Intercompany balances and transactions, and unrealized gains arising from intercompany transactions are eliminated in preparing the consolidated financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The policies used for preparation of these unaudited interim condensed consolidated financial statements were the same accounting policies and methods of application as the audited consolidated financial statements of the Company for the year ended August 31, 2016 and were consistently applied to all the periods presented unless otherwise noted below. They do not include all of the information and disclosures required for annual financial statements. For further information, see the Company's audited consolidated financial statements for the year ended August 31, 2016.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of consolidated financial statements in accordance with IFRS requires management to make estimates about and apply assumptions or subjective judgment to future events and other matters that affect the reported amounts of the Company's assets, liabilities, expenses and related disclosures. Assumptions, estimates and judgments are based on historical experience, expectations, current trends and other factors that management believes to be relevant at the time at which the Company's consolidated financial statements are prepared. Management reviews, on a regular basis, the Company's accounting policies, assumptions, estimates and judgments in order to ensure that the consolidated financial statements are presented fairly and in accordance with IFRS.

Critical accounting estimates and judgments are those that have a significant risk of causing material adjustment and are often applied to matters or outcomes that are inherently uncertain and subject to change. As such, management cautions that future events often vary from forecasts and expectations and that estimates routinely require adjustment. The critical accounting estimates and judgements used for preparation of these unaudited interim condensed consolidated financial statements were the same as the audited consolidated financial statements of the Company for the year ended August 31, 2016.

5. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURE

There was no change in the Company's accounting policies in the period.

*Future accounting standards***:**

- *IFRS 9 Financial Instruments: Classification and Measurement* was issued by the IASB in October 2010 and will replace IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is available for application, with the mandatory effective date expected to be on or after January 1, 2018.

- *IFRS 15 Revenue from Contracts with Customers* was issued by the IASB in May 2014. The core principle of the new standard is for companies to recognize revenue to depict the transfer of goods or services to customers in amounts that reflect the consideration (that is, payment) to which the company expects to be entitled in exchange for those goods or services. The new standard will also result in enhanced disclosures about revenue, provide guidance for transactions that were not previously addressed comprehensively (for example, service revenue and contract modifications) and improve guidance for multiple-element arrangements. The effective date is for annual periods beginning or after January 1, 2018. Entities may still choose to apply IFRS 15 immediately, but are not required to do so.

6. SHARE CAPITAL

Authorized:
Unlimited number of common shares without par value.

Issuances of share capital:

a) On June 13, 2016, 60,000 common shares were issued on exercise of 60,000 warrants for $0.10 per share.
b) On June 24, 2016, the Company closed a private placement and issued 3,064,000 common shares at $0.10 per share for cash consideration of $306,400

Securities held in escrow

Pursuant to the escrow agreement, 120,000,000 common shares issued to the shareholders of EAEG Private were escrowed subject to release only with regulatory approval to the release provisions of the escrow agreement. As of February 28, 2017 36,000,000 (August 31, 2016 - 54,000,000) common shares were still held in escrow.

Stock options

Concurrent with the reverse takeover transaction, the Company adopted its existing stock option rolling plan to reserve 10% of issued shares for issuance to executive officers, directors, employees and consultants of the Company. Under the plan, the exercise price of each option is set on the date of grant at no less than the discount market price of the Company's stock as determined per the CSE policy. Options granted under the plan have a term not to exceed ten years and are subject to vesting provisions as determined by the board of directors. There were no stock options granted during the years ended August 31, 2016 and the period in 2017. There were no stock options outstanding as at February 28, 2017 and August 31, 2016. No stock-based compensation expense was recognized for the years ended August 31, 2016 and for the period in 2017.

(Expressed in Canadian dollars)

Warrants

Warrant transactions are summarized as follows:

	Number of Warrants		Weighted Average Exercise Price	Weighted Average Life Remaining
Warrants outstanding and exercisable, August 31, 2015	6,875,000	$	0.10	0.80
Warrants expired	6,875,000		0.10	-
Warrants outstanding and exercisable, Augus1, 2016 and February 28, 2017	**-**	**$**	**-**	**-**

(Expressed in Canadian dollars)

7. RELATED PARTY TRANSACTIONS AND KEY MANAGEMENT PERSONNEL COMPENSATION

The Company defines related parties to include significant shareholders, key management and officers and directors, as well as companies controlled by them.

		February 28, 2017		August 31, 2016
Due from Zhongjiu (a)	$	339,784	$	536,320
Due from Shareholders (b)		-		150,538
Due from EA Homestay Inc. (c)		-		29,780
Due from Jiuding Group (Canada) (f)		-		40,000
Due from Rufeng International (g)		-		146,149
Due from related parties	**$**	**339,784**	**$**	**902,787**
Less: current portion (Note 12(1))		339,784		700,747
Due from related parties – non - current	**$**	**-**	**$**	**202,040**
Due to directors (d)		(32,000)		(26,000)
Due to related parties	**$**	**(32,000)**	**$**	**(26,000)**

(a) On March 28, 2012, the Company entered into a Strategic Partnership Cooperation Agreement (the "Agreement") with Guangzhou Zhongjiu Education Consulting Co., Ltd ("Zhongjiu"), a company controlled by significant shareholders of the Company who are also officers and directors of the Company. The Agreement is for ten years until March 27, 2022. At the expiry date, the Agreement will be automatically renewed for the same period unless one or both of the parties terminates the Agreement. As a strategic partner of the Company, Zhongjiu is to represent the Company to collectively market and execute the Company's growth strategy in China. Zhongjiu represents the Company in franchising the Company's brand and curriculum services to local Chinese schools ("EA Clubs") and helps in the day to day management of the franchising network. Zhongjiu itself also owns an EA Club ("Zhongjiu Club").

In return, the Company waived Zhongjiu Club's brand franchising and service fee until December 31, 2013. The Company has continued to charge Zhongjiu for its ongoing curriculum fees and student registration fees since January 1, 2014. In addition, when the number of the EA Clubs in China reaches more than 50, 20% of the service fee from these clubs will be shared by Zhongjiu. For the year ended August 31, 2016, the revenue from Zhongjiu was $172,773. For the year ended August 31, 2016, $54,000 tuition fees of Duke College had been received by Zhongjiu on behalf of the Company but was retained by Zhongjiu and was recorded as due from Zhongjiu as at August 31, 2016. As of February 28, 2017, the balance of due from Zhongjiu totaled $339,784 (August 31, 2016 - $536,320) that included interest accrued at 8% annually, is unsecured and due on demand. The Company also has a loan receivable from Zhongjiu of $747,362 (see Note 8(b)).

(Expressed in Canadian dollars)

(b) In 2016, the Company made advances of $59,096 to the Shareholders, and the Shareholders received $90,000 (Note 9 (a)) on behalf of the Company. See also Note 7(e). In the period ended February 28, 2017 the balance from the Shareholders of $150,538 plus $1,280 interest accrued at 8% annually in the period was repaid.

(c) EA Homestay Inc. is a company controlled by one of the significant shareholders noted in the note 7(a) above. In the fiscal year of 2016, EA Homestay Inc. paid certain expenditures in the amount of $17,218 related to the Company’s student housing services on behalf of the Company. As at February 28, 2017 there was $nil (August 31, 2016 - $29,780) that was due from EA Homestay Inc. The balance, which bears interest of 8% per annum and unsecured, was repaid in the period ended February 28, 2017.

(d) Due to directors represents the director fees payable to the Company’s directors.

For the six months ended February 28, 2017 and 2015, the Company incurred compensation to the Company’s officers and directors in the amount as follows.

	February 28, 2017	February 29, 2016
Salaries, consultant fees and other benefits	$ 119,000	$ 46,806
Directors' fees	30,000	30,000
	$ 149,000	$ 76,806

During the year ended August 31, 2016, a director of the Company has forgiven consulting fee payable of $40,000, of which $26,000 incurred for the year ended August 31, 2015 and $14,000 incurred for the year ended August 31, 2016. The Company paid each of the Shareholders $6,000 director fees for the fiscal period ended February 28, 2017 (2016 - $6,000) that was recorded as a reduction to the balance owed by the related parties (Note 12). The Company accrued $6,000 director fee for each of the other three directors of which $12,000 was paid during the six months period in 2017.

During the year ended August 31, 2016, an officer of the Company has forgiven salary in the amount of $30,000.

(e) The Company rented one property from one of the Shareholders for the Company’s student housing services and paid three months rent in the amount of $15,000 for the period ended February 28, 2017 (2016 - six months rent of $30,000).

(f) During the year ended August 31, 2016 the Company made an advance of $40,000 to Jiuding Group Inc. a company controlled by the Shareholders of the Company that is unsecured, due on demand and bears interest of 8% per annum. In the period ended February 28, 2017 the balance plus interest accrued was repaid.

(g) During the year ended August 31, 2016 the Company made an advance of $98,230 to Rufeng International (China), a company controlled by the Shareholders of the Company that is unsecured and due on demand. In addition, $39,050 tuition fees of Duke College had been received by Rufeng International (China) on behalf of the Company but was retained by Rufeng and was recorded as due from Rufeng as at August 31, 2016. The balance, which bears interest of 8% per annum, was due on demand, unsecured. In the period ended February 28, 2017, the balance plus interest accrued was repaid.

(h) The Company expects to receive 100% of the outstanding balance and interest from the related parties, which is guaranteed by the Shareholders and secured by the Shareholders' personal real estate asset in Toronto, by December 31, 2017 (see Note 12).

(i) The Company recognized interest income of $53,046 for the six months ended February 28, 2017 (2016 - $31,764) in the consolidated statements of operations related to due from related parties and promissory notes from Zhongjiu (Note 8(b)), which all bear interest of 8% per annum.

8. LOAN RECEIVABLE

Loan receivable consisted of the following:

(a) A loan agreement with Access International Education Inc., a Canadian public company (symbol: AOE) was signed on November 27, 2013 for a principal amount of $150,000. The loan receivable is unsecured and bears interest of 8% per annum. The loan receivable is renewable every 3 months at the option of the Company. The balance of this loan plus interest receivable was $171,271 as of August 31, 2015. In 2016, $90,000 was received by the Shareholders of the Company and recorded as due from the Shareholders, and the balance of $81,271 was written off in the year ended August 31, 2016 due to the balance is estimated not to be receivable because Access International Education Inc. had no financial resources to meet its liabilities and obligations as at August 31, 2016.

(b) Promissory notes agreements with the related party, Zhongjiu were signed in 2015 for principal amount of $658,000. The promissory notes bear interest of 8% per annum and are repayable in one year from the day of advance. The promissory notes are guaranteed by the Shareholders personally and it is due on demand. The total balance of the promissory notes plus interest is $747,362 as of February 28, 2017 (August 31, 2016 - $721,042). Management expects to receive repayment of the promissory notes by December 31, 2017 and outstanding balance has been classified as current. See Note 12.

(Expressed in Canadian dollars)

9. FINANCIAL INSTRUMENTS, RISK AND CAPITAL MANAGEMENT

Fair Value

Assets and liabilities carried at fair value must be classified using a three-level hierarchy that reflects the significance and transparency of the inputs used in making the fair value measurements:

- Level 1 - inputs are unadjusted quoted prices of identical instruments in active markets;
- Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 - one or more significant inputs used in a valuation technique to determine fair value are unobserved.

The carrying amount of the Company's cash and cash equivalents, accounts receivable, due to and due from related parties, loan receivable, accounts payable and accrued liabilities approximate their fair values because of the short-term nature of these financial instruments.

Risk

There has been no material change to the Company's risk and risk management activities since August 31, 2015.

10. SEGMENT INFORMATION

The Company operates in a single segment, being the provider of education programs to students in China and Canada. In presenting information on the basis of geographical information, segment revenue is based on the geographical location of the customers. A summary of geographical information for the Company's revenue for the periods is as follows:

		Three months ended February 28, 2017		Three months ended February 29, 2016		Six months ended February 28, 2017		Six months ended February 29, 2016
Canada	$	215,687	$	185,68	$	468,644	$	403,125
China		44,912		111,856		93,891		336,699
Total	$	260,599	$	297,824	$	562,535	$	739,824

(Expressed in Canadian dollars)

11. COMMITMENTS

The Company and its subsidiaries have entered into operating leases on certain premises and motor vehicles, with lease term between one year and four years.

Future minimum rentals payable under non-cancellable operating leases as at August 31, 2016 is, as follows:

		August 31, 2016
Within one year	$	256,855
After one year but not more than five years		195,435
More than five years		-
Total Commitments		452,290

The Company terminated the lease of one of its premises in December 2016 before the original term expiring on May 31, 2017. Therefore, the lease payments of $8,025 per month from December 2016 is not included in the minimum rental payable above. Please refer to Note 12(b) for details.

12. EVENTS AFTER THE REPORTING PERIOD

(a) Subsequent to February 28, 2017, the amounts due from Zhongjiu was reduced to be $202,040 as of the date. On June 21, 2017, the Shareholders have personally signed a Guarantee to the Company to guarantee for the repayment of the loans receivable, due from related party and the receivables from EA Clubs before December 31, 2017. One of the Shareholders' personal real estate assets in Toronto is used as collateral that has an appraisal value of $10.0 million and mortgages of $6.9 million.

(b) In December 2016, the Company terminated the lease of one of its premises in December 2016 before the original term expiring on May 31, 2017. The Company will pay the landlord of the premise sum of $57,281. Payment of the settlement funds will occur as follows: $10,000 in June 2017, with the balance of $47,281 payable in nine monthly instalments of $5,000, and a final instalment of $2,281, due on the first business day of each month, commencing August 1, 2017.