

INCOME STATEMENT (TAX BASIS)

Sunriver Water, LLC													
	JAN-18	FEB-18	MAR-18	APR-18	MAY-18	JUN-18	JUL-18	AUG-18	SEP-18	OCT-18	NOV-18	DEC-18	Total
Revenues													
Other Income	1,173	1,460	3,177	4,483	15,003	36,139	9,316	5,657	3,070	2,197	4,044	3,006	88,726
Sale of Assets	7,815	-	-	-	-	-	-	-	-	-	-	-	7,815
Use Fees	106,292	106,550	105,358	116,057	128,719	182,330	207,535	240,104	239,657	181,330	121,726	104,026	1,839,683
Gross Revenue	115,280	108,010	108,536	120,540	143,722	218,469	216,851	245,761	242,728	183,527	125,770	107,032	1,936,225
Payroll and Related													
Administrative	7,996	6,607	7,820	7,849	6,566	7,578	6,197	9,363	5,439	7,216	8,294	5,728	86,654
Maintenance	18,460	19,833	23,454	22,861	23,161	25,890	21,385	19,019	17,269	21,123	28,970	23,327	264,752
Management	9,760	7,960	8,550	9,140	9,312	7,979	7,262	9,082	6,669	9,313	8,940	6,936	100,903
Vacation-PTO	4,942	4,841	5,467	3,266	1,639	6,648	5,774	5,368	3,452	5,860	5,623	6,968	59,847
Holiday	-	-	-	109	-	-	-	-	-	-	1,716	594	2,419
Bonus/Commission/Incentives	896	272	260	77	672	903	1,257	428	552	563	681	1,490	8,051
Health Insurance	11,612	11,294	13,036	11,472	12,299	14,682	13,131	11,825	11,218	10,806	10,739	14,363	146,476
401k	1,278	1,270	1,247	1,271	1,252	1,292	4,749	1,281	1,252	1,437	1,519	2,156	20,003
Payroll Taxes	3,649	3,736	3,836	4,292	3,835	6,573	4,126	3,863	3,367	3,675	4,890	3,896	49,740
Workers Comp	2,536	1,080	1,710	1,734	1,837	1,733	1,952	2,570	1,463	1,232	1,082	2,088	21,016
Total Payroll and Related	61,130	56,893	65,380	62,070	60,573	73,278	65,833	62,799	50,681	61,224	72,453	67,545	759,860
Operating Expenses													
Building	2,564	2,564	2,564	2,564	2,564	2,564	2,564	2,564	2,564	2,564	2,564	2,564	30,768
Contract Services	193	6,539	1,634	301	490	4,887	2,000	933	294	4,050	1,328	6,385	29,034
Credit Card Commissions	850	665	791	1,311	865	1,290	1,511	1,611	1,173	1,591	970	942	13,568
Dues and Subscriptions	-	-	-	-	-	-	-	-	-	-	228	350	578
Electricity	9,961	4,452	4,108	4,321	4,915	6,900	7,949	10,667	10,698	8,044	5,178	(1,211)	75,981
Equipment Repair and Maintenance	2,108	228	602	1,613	1,014	1,454	180	2,878	550	1,228	3,047	6,829	21,732
Equipment-Purchase	-	1,897	83	-	105	-	213	223	185	1,733	56	1,455	5,949
Gas	8	10	8	8	9	8	8	8	8	10	10	11	109
Information Technology	7,745	7,417	116	265	152	198	215	1,481	194	224	190	658	18,854
Legal Fees	-	-	-	735	-	-	-	-	-	-	-	-	735
Licenses and Permits	237	360	5,259	1,104	112	2,128	-	50	-	59	1,048	413	10,769
Management Fee	21,227	21,227	21,227	21,227	21,227	21,227	21,227	21,227	21,227	21,227	21,227	21,227	254,724
Personnel-Development	125	2,724	-	426	-	293	-	885	190	90	965	-	5,698
Postage and Overnight Mail	2,285	1,802	1,747	1,878	1,794	1,331	2,462	1,956	1,693	1,709	1,698	1,675	22,031
Supplies-Cleaning	125	11	-	-	-	-	-	-	-	-	-	-	136
Supplies-Office	121	37	137	51	68	78	139	260	101	17	44	34	1,086
Supplies-Operating	881	350	901	756	280	991	356	787	872	974	457	2,093	9,700
Supplies-Printing and Stationery	-	-	-	-	-	-	-	-	-	-	90	-	90
Telecommunications	517	451	499	775	708	577	699	629	700	623	609	614	7,399
Travel	-	31	36	247	31	44	34	36	47	33	34	31	605
Uniforms	832	354	808	613	216	50	-	260	325	153	794	254	4,658
Vehicle	3,432	1,274	1,267	3,298	1,306	1,781	1,704	2,200	1,709	1,753	3,768	1,684	25,176
Total Operating Expenses	53,209	52,391	41,787	41,494	35,857	45,801	41,261	48,655	42,531	46,082	47,259	46,007	542,334
Gross Operating Income	940	(1,273)	1,368	16,975	47,292	99,389	109,757	134,307	149,516	76,220	6,059	(6,520)	634,031
Fixed Charges													
Assessments	730	-	-	-	-	-	-	-	-	-	-	-	730
Insurance	2,582	2,582	2,582	2,229	2,229	2,229	2,229	2,451	2,229	2,229	2,257	2,247	28,079
Property Taxes	7,712	7,712	7,712	7,712	7,712	7,712	7,712	7,712	7,712	7,712	5,657	5,657	88,433
Total Fixed Charges	11,024	10,294	10,294	9,941	9,941	9,941	9,941	10,163	9,941	9,941	7,914	7,904	117,243
Net Operating Income Before Reserve	(10,084)	(11,568)	(8,926)	7,034	37,350	89,447	99,816	124,144	139,575	66,279	(1,855)	(14,424)	516,788
Replacement Reserves	4,611	3,587	5,075	4,822	5,749	8,739	8,674	9,831	9,709	7,341	5,031	4,281	77,449
Net Operating Income after Reserve	(14,695)	(15,154)	(14,001)	2,212	31,601	80,709	91,142	114,314	129,866	58,938	(6,886)	(18,705)	439,339
Add Back Replacement Reserves	4,611	3,587	5,075	4,822	5,749	8,739	8,674	9,831	9,709	7,341	5,031	4,281	77,449
Net Operating Income	(10,084)	(11,568)	(8,926)	7,034	37,350	89,447	99,816	124,144	139,575	66,279	(1,855)	(14,424)	516,788
Depreciation	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	69,829	465,829
Net Income	(46,084)	(47,568)	(44,926)	(28,966)	1,350	53,447	63,816	88,144	103,575	30,279	(37,855)	(84,253)	50,959

Consolidated Balance Sheet

Sunriver Water, LLC														
	JAN-18	FEB-18	MAR-18	APR-18	MAY-18	JUN-18	JUL-18	AUG-18	SEP-18	OCT-18	NOV-18	DEC-18	Change	DEC-17
Cash	(3,953)	(13,390)	(990)	(4,098)	(20,223)	(16,945)	(16,084)	(28,859)	(7,142)	(106,390)	(808)	(28,938)	(27,590)	(1,348)
Working Capital	84,351	84,351	84,351	84,351	84,351	84,351	84,351	84,351	84,351	84,351	84,351	84,351	0	84,351
Accounts Receivable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Inventories	36,775	80,241	84,696	80,095	82,556	80,949	67,052	48,025	41,729	39,519	40,369	36,804	184	36,621
Prepaid Expenses	43,127	40,545	37,962	57,077	54,848	52,618	50,389	48,159	45,930	43,701	12,268	10,020	(35,689)	45,709
Total Current Assets	160,300	191,747	206,018	217,425	201,532	200,974	185,708	151,676	164,867	61,180	136,180	102,238	(63,095)	165,333
Land	272,830	272,830	272,830	272,830	272,830	272,830	272,830	272,830	272,830	272,830	272,830	272,830	0	272,830
Building	228,340	228,340	228,340	228,340	228,340	228,340	228,340	228,340	228,340	228,340	228,340	240,664	12,324	228,340
Furniture, Fixtures, & Equip	2,027,011	2,027,011	2,027,011	2,027,011	2,027,011	2,027,011	2,027,011	2,027,011	2,027,011	2,027,011	2,027,011	2,027,011	0	2,027,011
Leasehold Improvements	6,691,564	6,692,084	6,693,877	6,695,186	6,696,554	6,696,498	6,698,325	6,701,291	6,703,913	6,704,472	6,704,650	6,986,267	294,703	6,691,564
Construction in Progress	49,210	56,273	66,014	86,338	176,594	196,277	230,827	277,612	294,200	312,312	320,947	0	0	0
Accumulated Depreciation	(6,237,507)	(6,273,507)	(6,309,507)	(6,345,507)	(6,381,507)	(6,417,507)	(6,453,507)	(6,489,507)	(6,525,507)	(6,561,507)	(6,597,507)	(6,621,058)	(419,550)	(6,201,507)
Total Other Assets	3,031,446	3,003,030	2,978,563	2,964,197	3,019,821	3,003,447	3,003,825	3,017,576	3,000,786	2,983,457	2,956,270	2,905,713	(112,524)	3,018,237
Total Assets	3,191,747	3,194,776	3,184,582	3,181,623	3,221,353	3,204,421	3,189,533	3,169,253	3,165,653	3,044,637	3,092,451	3,007,951	(175,619)	3,183,570
Liabilities														
Accounts Payable	21,988	270	4,922	5,590	75,899	13,762	8,163	14,552	5,361	6,575	14,030	4,917	2,862	2,056
Accrued Expenses	31,843	31,843	31,843	31,843	31,843	31,843	31,843	31,843	31,843	31,843	0	0	(36,525)	36,525
Property Taxes Accrued	7,712	15,424	23,136	30,848	38,560	46,272	53,984	61,696	69,408	(11,313)	(5,657)	0	(0)	0
Total Liabilities	61,543	47,537	59,901	68,281	146,302	91,877	93,990	108,091	106,612	27,105	8,373	4,917	(33,663)	38,580
Equity														
Original Equity Contribution	3,320,708	3,320,708	3,320,708	3,320,708	3,320,708	3,320,708	3,320,708	3,320,708	3,320,708	3,320,708	3,320,708	3,320,708	0	3,320,708
Owners (Distributions)/Contributions	(62,777)	1,827	24,194	41,821	2,181	(13,775)	(94,591)	(217,117)	(322,813)	(394,600)	(290,200)	(286,990)	(192,915)	(94,076)
Working Capital	84,351	84,351	84,351	84,351	84,351	84,351	84,351	84,351	84,351	84,351	84,351	84,351	0	84,351
Retained Earnings	(165,994)	(165,994)	(165,994)	(165,994)	(165,994)	(165,994)	(165,994)	(165,994)	(165,994)	(165,994)	(165,994)	(165,994)	(57,944)	(108,050)
Current Year Income/(Loss)	(46,084)	(93,652)	(138,578)	(167,544)	(166,194)	(112,747)	(48,931)	39,214	142,789	173,068	135,212	50,959	108,903	(57,944)
Total Equity	3,130,204	3,147,240	3,124,681	3,113,341	3,075,052	3,112,543	3,095,543	3,061,162	3,059,041	3,017,532	3,084,077	3,003,033	(141,956)	3,144,989
Total Liabilities & Equity	3,191,747	3,194,776	3,184,582	3,181,623	3,221,353	3,204,421	3,189,533	3,169,253	3,165,653	3,044,637	3,092,451	3,007,951	(175,619)	3,183,570

Statement of Cash Flow

Sunriver Water, LLC													
	JAN-18	FEB-18	MAR-18	APR-18	MAY-18	JUN-18	JUL-18	AUG-18	SEP-18	OCT-18	NOV-18	DEC-18	Total
Cash Flows From Operating Activities													
Net Income	(46,084)	(47,568)	(44,926)	(28,966)	1,350	53,447	63,816	88,144	103,575	30,279	(37,855)	(84,253)	50,959
Adjustments:													
Depreciation/Amortization Expense	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	69,829	465,829
A/R (Incr) / Decr	0	0	0	0	0	0	0	0	0	0	0	0	0
A/P Incr / (Decr)	19,933	(21,718)	4,652	668	70,308	(62,136)	(5,600)	6,389	(9,190)	1,214	7,454	(9,113)	2,862
Inventories (Incr) / Decr	(155)	(43,465)	(4,455)	4,600	(2,461)	1,607	13,897	19,027	6,297	2,209	(850)	3,565	(184)
Prepays (Incr) / Decr	2,582	2,582	2,582	(19,115)	2,229	2,229	2,229	2,229	2,229	2,229	31,433	2,247	35,689
Accrued Expense Incr / (Decr)	(4,682)	0	0	0	0	0	0	0	0	0	(31,843)	0	(36,525)
Accrued Property Taxes Incr / (Decr)	7,712	7,712	7,712	7,712	7,712	7,712	7,712	7,712	7,712	(80,721)	5,657	5,657	(0)
Net Cash Provided by Operating Activities	15,306	(66,457)	1,566	899	115,140	38,860	118,055	159,502	146,623	(8,790)	9,996	(12,068)	518,631
Cash Flows from Investing Activities													
Fixed Asset Purchases	(49,210)	(7,583)	(11,533)	(21,634)	(91,624)	(19,626)	(36,378)	(49,751)	(19,210)	(18,671)	(8,813)	(19,272)	(353,306)
Net Cash Used in Investing Activities	(49,210)	(7,583)	(11,533)	(21,634)	(91,624)	(19,626)	(36,378)	(49,751)	(19,210)	(18,671)	(8,813)	(19,272)	(353,306)
Cash Flows from Financing Activities													
Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
Owner (Distributions)/Contributions	31,298	64,604	22,367	17,627	(39,640)	(15,956)	(80,816)	(122,526)	(105,696)	(71,788)	104,400	3,210	(192,915)
Net Cash Used in Financing Activities	31,298	64,604	22,367	17,627	(39,640)	(15,956)	(80,816)	(122,526)	(105,696)	(71,788)	104,400	3,210	(192,915)
Net Increase/Decrease in Cash and Cash Equivalents	(2,605)	(9,437)	12,400	(3,108)	(16,124)	3,278	861	(12,775)	21,717	(99,248)	105,583	(28,130)	(27,590)
Opening Cash Balance	(1,348)	(3,953)	(13,390)	(990)	(4,098)	(20,223)	(16,945)	(16,084)	(28,859)	(7,142)	(106,390)	(808)	(1,348)
Ending Cash Balance	(3,953)	(13,390)	(990)	(4,098)	(20,223)	(16,945)	(16,084)	(28,859)	(7,142)	(106,390)	(808)	(28,938)	(28,938)
Cash Balance Per Balance Sheet	(3,953)	(13,390)	(990)	(4,098)	(20,223)	(16,945)	(16,084)	(28,859)	(7,142)	(106,390)	(808)	(28,938)	