

INCOME STATEMENT (TAX BASIS)

Sunriver Water, LLC													
	JAN-15	FEB-15	MAR-15	APR-15	MAY-15	JUN-15	JUL-15	AUG-15	SEP-15	OCT-15	NOV-15	DEC-15	Total
Revenues													
Other Income	2,015	1,576	3,417	4,400	8,603	5,252	-	-	-	-	-	-	25,263
Sale of Assets	-	150	-	-	200	-	-	-	-	-	-	-	350
Services	-	-	314	-	25	(37)	-	-	-	-	-	-	302
Use Fees	94,082	106,621	94,790	99,341	129,109	156,586	-	-	-	-	-	-	680,528
Allowances	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Revenue	96,097	108,347	98,520	103,741	137,937	161,800	-	-	-	-	-	-	706,443
Payroll and Related													
Administrative	5,728	6,744	7,550	6,503	5,377	8,104	-	-	-	-	-	-	40,006
Maintenance	20,790	14,885	21,171	18,049	18,258	17,405	-	-	-	-	-	-	110,559
Management	7,908	16,561	10,893	17,993	12,379	11,071	-	-	-	-	-	-	76,807
Vacation-PTO	2,901	4,094	6,453	4,785	4,626	5,766	-	-	-	-	-	-	28,625
Holiday	(348)	(5)	-	-	-	-	-	-	-	-	-	-	(353)
Sick Pay	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus/Commission/Incentives	731	833	1,080	485	977	883	-	-	-	-	-	-	4,990
Health Insurance	10,238	8,830	9,913	11,675	12,267	11,082	-	-	-	-	-	-	64,005
Employee Meals	-	-	-	-	-	-	-	-	-	-	-	-	-
401k	1,595	1,279	3,613	1,252	1,281	1,291	-	-	-	-	-	-	10,311
Payroll Taxes	4,713	4,497	5,135	4,549	4,197	4,273	-	-	-	-	-	-	27,363
Workers Comp	1,530	1,715	1,920	1,771	2,039	1,891	-	-	-	-	-	-	10,866
Other Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Payroll and Related	55,787	59,433	67,730	67,063	61,401	61,766	-	-	-	-	-	-	373,179
Operating Expenses													
Audit	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debts	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Building	254	254	254	254	254	254	-	-	-	-	-	-	1,524
Chemicals	-	-	-	-	-	-	-	-	-	-	-	-	-
Contract Services	385	650	3,558	2,078	578	326	-	-	-	-	-	-	7,574
Credit Card Commissions	1,080	841	585	590	564	625	-	-	-	-	-	-	4,285
Dues and Subscriptions	-	-	-	930	(560)	-	-	-	-	-	-	-	370
Electrical and Mechanical	-	-	-	-	-	-	-	-	-	-	-	-	-
Electricity	3,370	2,866	3,853	3,630	4,771	6,550	-	-	-	-	-	-	25,040
Entertainment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment Repair and Maintenance	2,407	152	3,640	552	1,354	1,303	-	-	-	-	-	-	9,409
Equipment-Purchase	-	-	229	-	358	431	-	-	-	-	-	-	1,017
Gas	14	11	9	15	6	12	-	-	-	-	-	-	68
Grounds and Landscaping	-	-	-	-	-	-	-	-	-	-	-	-	-
Guest Relations	-	-	-	-	-	-	-	-	-	-	-	-	-
Information Technology	1,075	6,008	1,674	3,105	270	187	-	-	-	-	-	-	12,320
Legal Fees	-	-	-	3,330	1,750	2,520	-	-	-	-	-	-	7,600
Licenses and Permits	-	108	3,831	103	2,032	86	-	-	-	-	-	-	6,159
Locks and Keys	-	-	-	-	9	-	-	-	-	-	-	-	9
Management Fee	14,144	14,144	14,144	14,144	14,144	14,144	-	-	-	-	-	-	84,864
Personnel-Development	300	1,410	-	-	1,864	16	-	-	-	-	-	-	3,590
Personnel-Motivation	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage and Overnight Mail	2,126	1,742	1,810	1,795	1,932	1,876	-	-	-	-	-	-	11,280
Supplies-Cleaning	14	-	-	-	-	-	-	-	-	-	-	-	14
Supplies-Office	71	(138)	41	50	90	107	-	-	-	-	-	-	220
Supplies-Operating	701	276	504	459	1,080	528	-	-	-	-	-	-	3,548
Supplies-Printing and Stationery	31	-	12	-	-	-	-	-	-	-	-	-	44
Telecommunications	166	496	896	464	224	487	-	-	-	-	-	-	2,733
Travel	-	223	-	-	-	-	-	-	-	-	-	-	223
Uniforms	412	38	137	20	312	-	-	-	-	-	-	-	919
Vehicle	1,080	1,709	3,354	1,402	1,542	1,451	-	-	-	-	-	-	10,537
Water	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	27,631	30,788	38,532	32,922	32,572	30,902	-	-	-	-	-	-	193,347
Gross Operating Income	12,679	18,126	(7,742)	3,756	43,964	69,132	-	-	-	-	-	-	139,916
Fixed Charges													
Assessments	-	661	-	-	-	-	-	-	-	-	-	-	661
Equipment-Leases	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	2,002	2,002	2,002	2,128	2,128	2,128	-	-	-	-	-	-	12,388
Owners Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	4,631	4,631	4,631	4,631	4,631	4,631	-	-	-	-	-	-	27,786
Total Fixed Charges	6,633	7,294	6,633	6,759	6,759	6,759	-	-	-	-	-	-	40,835
Net Operating Income Before Reserve	6,046	10,833	(14,374)	(3,002)	37,205	62,374	-	-	-	-	-	-	99,081
Replacement Reserves	3,844	4,334	3,941	4,150	5,517	6,473	-	-	-	-	-	-	28,259
Net Operating Income	2,203	6,499	(18,315)	(7,152)	31,687	55,901	-	-	-	-	-	-	70,822
Add Back Replacement Reserves	3,844	4,334	3,941	4,150	5,517	6,473	-	-	-	-	-	-	28,259
Net Operating Income after Reserve	6,046	10,833	(14,374)	(3,002)	37,205	62,374	-	-	-	-	-	-	99,081
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	21,666	21,666	21,666	21,666	21,666	21,666	-	-	-	-	-	-	129,996
Net Income	(15,620)	(10,833)	(36,040)	(24,668)	15,539	40,708	-	-	-	-	-	-	(30,915)

Consolidated Balance Sheet

Sunriver Water, LLC

	JAN-15	FEB-15	MAR-15	APR-15	MAY-15	JUN-15	JUL-15	AUG-15	SEP-15	OCT-15	NOV-15	DEC-15	Change	DEC-14
Cash	(3,753)	(6,282)	(8,113)	(3,430)	(2,576)	(8,325)	(8,325)	(8,325)	(8,325)	(8,325)	(8,325)	(8,325)	(7,146)	(1,179)
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	6	6	6	6	6	6	6	6	0
Inventories	38,313	38,401	38,185	40,116	42,491	41,594	41,594	41,594	41,594	41,594	41,594	41,594	437	41,156
Prepaid Expenses	33,603	31,601	29,599	(22,456)	(24,584)	(43,862)	(43,862)	(43,862)	(43,862)	(43,862)	(43,862)	(43,862)	(90,181)	46,319
Total Current Assets	152,514	148,072	144,023	98,580	99,682	73,764	73,764	73,764	73,764	73,764	73,764	73,764	(96,883)	170,648
Land	208,561	208,561	208,561	208,561	208,561	208,561	208,561	208,561	208,561	208,561	208,561	208,561	0	208,561
Building	216,702	216,702	216,702	216,702	216,702	216,702	216,702	216,702	216,702	216,702	216,702	216,702	0	216,702
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	3,950,961	3,951,309	3,951,890	3,952,004	3,954,398	3,957,201	3,957,201	3,957,201	3,957,201	3,957,201	3,957,201	3,957,201	6,670	3,950,530
Construction in Progress	124,761	126,046	135,363	1,100,350	1,203,482	1,612,160	1,612,160	1,612,160	1,612,160	1,612,160	1,612,160	1,612,160	1,612,160	0
Accumulated Depreciation	(4,114,221)	(4,135,887)	(4,157,553)	(4,179,219)	(4,200,885)	(4,222,551)	(4,222,551)	(4,222,551)	(4,222,551)	(4,222,551)	(4,222,551)	(4,222,551)	(129,996)	(4,092,555)
Total Other Assets	2,413,775	2,393,742	2,381,974	3,325,408	3,409,269	3,799,083	3,799,083	3,799,083	3,799,083	3,799,083	3,799,083	3,799,083	1,488,834	2,310,249
Total Assets	2,566,288	2,541,813	2,525,997	3,423,988	3,508,951	3,872,847	3,872,847	3,872,847	3,872,847	3,872,847	3,872,847	3,872,847	1,391,950	2,480,896
Liabilities														
Accounts Payable	109,224	2,764	159	175,159	9,933	6,600	6,600	6,600	6,600	6,600	6,600	6,600	(12,737)	19,337
Accrued Expenses	31,843	31,843	36,023	35,729	31,843	31,843	31,843	31,843	31,843	31,843	31,843	31,843	0	31,843
Property Taxes Accrued	4,631	9,262	13,893	18,524	23,155	27,786	27,786	27,786	27,786	27,786	27,786	27,786	27,786	0
Total Liabilities	145,698	43,869	50,076	229,412	64,931	66,229	66,229	66,229	66,229	66,229	66,229	66,229	15,049	51,180
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	(1,727,294)	(1,639,107)	(1,625,090)	(881,766)	(647,862)	(325,971)	(325,971)	(325,971)	(325,971)	(325,971)	(325,971)	(325,971)	1,407,817	(1,733,788)
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	758,445	758,445	758,445	758,445	758,445	758,445	758,445	758,445	758,445	758,445	758,445	758,445	(43,993)	802,439
Current Year Income/(Loss)	(15,620)	(26,453)	(62,493)	(87,162)	(71,623)	(30,915)	(30,915)	(30,915)	(30,915)	(30,915)	(30,915)	(30,915)	13,078	(43,993)
Total Equity	2,420,591	2,497,944	2,475,921	3,194,576	3,444,020	3,806,618	3,806,618	3,806,618	3,806,618	3,806,618	3,806,618	3,806,618	1,376,902	2,429,716
Total Liabilities & Equity	2,566,288	2,541,813	2,525,997	3,423,988	3,508,951	3,872,847	3,872,847	3,872,847	3,872,847	3,872,847	3,872,847	3,872,847	1,391,950	2,480,896

