

INCOME STATEMENT (TAX BASIS)

Sunriver Water, LLC													
	JAN-17	FEB-17	MAR-17	APR-17	MAY-17	JUN-17	JUL-17	AUG-17	SEP-17	OCT-17	NOV-17	DEC-17	Total
Revenues													
Other Income	7,813	2,080	2,375	2,280	8,780	18,743	16,439	4,330	6,508	4,910	2,097	3,647	80,003
Sale of Assets	-	-	-	10,000	-	-	-	-	-	-	-	-	10,000
Use Fees	94,800	90,994	90,375	129,729	100,741	160,444	195,562	220,102	213,347	156,392	111,492	98,895	1,662,872
Gross Revenue	102,613	93,074	92,750	142,009	109,521	179,187	212,000	224,432	219,856	161,302	113,589	102,542	1,752,875
Payroll and Related													
Administrative	8,332	7,055	7,145	6,070	7,229	4,090	9,410	6,295	7,403	9,358	5,010	6,748	84,145
Maintenance	24,258	21,824	29,543	28,305	29,880	30,907	31,629	21,932	8,112	27,568	17,158	13,637	284,754
Management	9,577	8,094	7,051	3,622	2,765	5,631	6,359	6,309	12,310	3,285	5,866	9,554	80,422
Vacation-PTO	7,010	4,361	5,629	4,236	3,899	5,238	4,847	4,832	4,447	4,317	4,140	2,881	55,836
Holiday	(111)	-	214	101	-	-	-	-	-	-	887	474	1,565
Bonus/Commission/Incentives	1,120	493	1,707	742	521	613	942	642	-	635	768	878	9,061
Health Insurance	11,728	13,919	13,533	13,511	13,511	13,511	13,480	13,514	13,514	12,902	12,923	11,678	157,724
401k	1,817	991	1,167	880	841	772	1,620	1,057	1,673	925	930	1,630	14,303
Payroll Taxes	6,035	4,344	5,501	4,192	4,557	4,718	5,864	2,754	4,451	3,887	2,057	4,558	52,919
Workers Comp	2,120	1,936	1,948	1,945	2,288	2,945	2,880	2,612	2,075	667	1,226	951	23,592
Total Payroll and Related	71,885	63,018	73,437	63,603	65,490	68,426	77,032	59,947	53,984	63,544	50,967	52,988	764,321
Operating Expenses													
Building	3,884	3,884	3,844	3,884	3,924	3,884	3,884	3,884	3,884	3,884	3,884	3,884	46,608
Contract Services	705	542	8,481	836	1,268	1,895	4,395	828	1,119	801	1,444	367	22,680
Credit Card Commissions	684	701	589	852	1,046	1,217	1,496	1,392	782	1,609	1,402	921	12,690
Dues and Subscriptions	-	50	-	950	-	4,355	(4,355)	-	50	-	-	-	1,050
Electricity	3,992	3,822	3,485	4,271	3,275	6,960	9,225	10,878	9,181	7,815	5,781	(4,438)	64,249
Equipment Repair and Maintenance	5,237	2,037	2,583	2,909	612	476	1,244	2,172	1,778	2,101	554	13,752	35,456
Equipment-Purchase	400	-	-	573	480	36	-	-	-	111	-	-	1,599
Gas	15	11	8	19	8	8	8	8	12	8	8	11	125
Information Technology	771	7,788	1,653	200	1,444	913	241	348	183	247	162	174	14,124
Legal Fees	-	67	-	-	670	-	15,131	5,768	3,250	3,620	67	101	28,673
Licenses and Permits	12	26	5,404	-	199	86	-	98	195	1,664	1,366	2,208	11,256
Management Fee	14,860	14,860	14,860	14,860	14,860	14,860	21,840	21,840	21,840	21,840	21,840	21,840	220,200
Personnel-Development	480	3,000	393	201	87	-	-	-	-	-	-	-	4,161
Postage and Overnight Mail	2,376	1,754	3,081	1,757	1,373	2,324	1,738	1,749	1,765	1,747	1,897	1,774	23,335
Supplies-Cleaning	-	4	34	59	-	-	-	18	24	-	33	-	171
Supplies-Office	55	85	58	66	66	81	33	115	89	49	65	92	855
Supplies-Operating	379	546	1,097	1,152	2,638	1,043	547	1,105	654	501	457	770	10,888
Supplies-Printing and Stationery	-	7	-	18	-	-	53	-	-	-	-	70	147
Telecommunications	232	613	948	232	1,399	556	591	515	772	818	685	503	7,865
Travel	-	-	-	-	-	16	-	-	-	-	44	-	60
Uniforms	473	390	163	239	348	122	(4)	138	211	309	38	74	2,502
Vehicle	2,040	1,895	1,962	2,333	2,706	2,595	2,670	2,645	1,219	1,193	4,059	2,340	27,657
Total Operating Expenses	36,593	42,083	48,642	35,410	36,403	41,428	58,737	53,502	47,009	48,318	43,785	44,442	536,352
Gross Operating Income	(5,865)	(12,026)	(29,329)	42,996	7,627	69,333	76,232	110,984	118,862	49,441	18,836	5,112	452,202
Fixed Charges													
Assessments	728	-	-	-	-	-	-	-	-	-	-	-	728
Insurance	2,102	2,102	2,102	2,578	2,578	3,135	2,578	2,578	2,578	3,030	2,582	2,582	30,525
Property Taxes	7,498	7,498	7,498	7,498	7,498	7,498	7,498	7,498	7,498	6,885	6,885	6,885	88,136
Total Fixed Charges	10,328	9,600	9,600	10,076	10,076	10,633	10,076	10,076	10,076	9,914	9,467	9,467	119,389
Net Operating Income Before Reserve	(16,193)	(21,627)	(38,930)	32,920	(2,448)	58,700	66,157	100,908	108,787	39,527	9,369	(4,355)	332,814
Replacement Reserves	4,105	3,723	3,704	5,687	4,381	7,167	8,480	8,977	8,794	6,452	4,503	4,142	70,115
Net Operating Income after Reserve	(20,298)	(25,350)	(42,633)	27,233	(6,829)	51,532	57,677	91,931	99,993	33,075	4,867	(8,497)	262,699
Add Back Replacement Reserves	4,105	3,723	3,704	5,687	4,381	7,167	8,480	8,977	8,794	6,452	4,503	4,142	70,115
Net Operating Income	(16,193)	(21,627)	(38,930)	32,920	(2,448)	58,700	66,157	100,908	108,787	39,527	9,369	(4,355)	332,814
Depreciation	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	115,758	390,758
Net Income	(41,193)	(46,627)	(63,930)	7,920	(27,448)	33,700	41,157	75,908	83,787	14,527	(15,631)	(120,113)	(57,944)

Consolidated Balance Sheet

Sunriver Water, LLC

	JAN-17	FEB-17	MAR-17	APR-17	MAY-17	JUN-17	JUL-17	AUG-17	SEP-17	OCT-17	NOV-17	DEC-17	Change	DEC-16
Cash	(32,954)	(31,055)	(25,329)	(9,891)	(68,185)	(4,905)	(26,597)	(9,780)	(8,754)	(92,484)	(5,058)	(1,348)	(620)	(728)
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	38,243	38,036	37,407	32,630	86,065	87,340	81,478	78,055	68,759	51,228	49,843	36,621	(2,055)	38,676
Prepaid Expenses	40,957	38,854	36,752	61,053	58,475	55,898	53,320	50,743	48,165	50,874	48,292	45,709	2,650	43,059
Total Current Assets	130,597	130,186	133,180	168,143	160,706	222,684	192,553	203,368	192,521	93,969	177,428	165,333	(25)	165,358
Land	264,703	264,703	264,703	264,703	264,703	264,703	264,703	264,703	264,703	264,703	264,703	272,830	8,127	264,703
Building	228,340	228,340	228,340	228,340	228,340	228,340	228,340	228,340	228,340	228,340	228,340	228,340	0	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	6,476,936	6,476,936	6,476,936	6,476,936	6,475,916	6,476,075	6,478,080	6,478,896	6,480,391	6,481,195	6,483,235	6,691,564	214,628	6,476,936
Construction in Progress	60,066	91,727	115,005	135,957	155,612	166,979	169,573	181,767	207,510	226,162	229,969	0	0	0
Accumulated Depreciation	(5,858,581)	(5,883,581)	(5,908,581)	(5,933,581)	(5,958,581)	(5,983,581)	(6,008,581)	(6,033,581)	(6,058,581)	(6,083,581)	(6,108,581)	(6,201,507)	(367,927)	(5,833,581)
Total Other Assets	3,198,475	3,205,135	3,203,413	3,199,365	3,193,001	3,179,527	3,159,125	3,147,135	3,149,373	3,143,829	3,124,677	3,018,237	(145,172)	3,163,408
Total Assets	3,329,071	3,335,321	3,336,594	3,367,508	3,353,707	3,402,210	3,351,678	3,350,504	3,341,894	3,237,799	3,302,105	3,183,570	(145,197)	3,328,766
Liabilities														
Accounts Payable	4,763	5,946	7,904	19,354	3,554	5,431	3,376	19,369	12,347	9,481	1,059	2,056	(37,009)	39,064
Accrued Expenses	31,843	31,843	31,843	31,843	31,843	31,843	31,843	31,843	31,843	31,843	31,843	36,525	(10,493)	47,018
Property Taxes Accrued	7,498	14,996	22,494	29,992	37,490	44,988	52,486	59,984	67,482	(13,769)	(6,885)	0	0	0
Total Liabilities	44,104	52,785	62,241	81,189	72,887	82,262	87,705	111,196	111,672	27,555	26,018	38,580	(47,502)	86,082
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	29,152	73,348	129,094	133,141	155,091	160,518	63,386	(37,187)	(130,059)	(164,565)	(83,090)	(94,076)	(39,751)	(54,325)
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	(108,050)	(108,050)	(108,050)	(108,050)	(108,050)	(108,050)	(108,050)	(108,050)	(108,050)	(108,050)	(108,050)	(108,050)	94,036	(202,086)
Current Year Income/(Loss)	(41,193)	(87,820)	(151,750)	(143,830)	(171,279)	(137,579)	(96,422)	(20,514)	63,273	77,799	62,169	(57,944)	(151,979)	94,036
Total Equity	3,284,967	3,282,536	3,274,352	3,286,319	3,280,821	3,319,948	3,263,973	3,239,308	3,230,223	3,210,244	3,276,087	3,144,989	(97,695)	3,242,684
Total Liabilities & Equity	3,329,071	3,335,321	3,336,594	3,367,508	3,353,707	3,402,210	3,351,678	3,350,504	3,341,894	3,237,799	3,302,105	3,183,570	(145,197)	3,328,766

Statement of Cash Flow

Sunriver Water, LLC													
	JAN-17	FEB-17	MAR-17	APR-17	MAY-17	JUN-17	JUL-17	AUG-17	SEP-17	OCT-17	NOV-17	DEC-17	Total
Cash Flows From Operating Activities													
Net Income	(41,193)	(46,627)	(63,930)	7,920	(27,448)	33,700	41,157	75,908	83,787	14,527	(15,631)	(120,113)	(57,944)
Adjustments:													
Depreciation/Amortization Expense	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	115,758	390,758
A/R (Incr) / Decr	0	0	0	0	0	0	0	0	0	0	0	0	0
A/P Incr / (Decr)	(34,301)	1,183	1,958	11,450	(15,800)	1,878	(2,055)	15,993	(7,022)	(2,866)	(8,422)	996	(37,009)
Inventories (Incr) / Decr	433	208	629	4,776	(53,435)	(1,275)	5,862	3,424	9,296	17,531	1,385	13,222	2,055
Prepays (Incr) / Decr	2,102	2,102	2,102	(24,301)	2,578	2,578	2,578	2,578	2,578	(2,709)	2,582	2,582	(2,650)
Accrued Expense Incr / (Decr)	(15,175)	0	0	0	0	0	0	0	0	0	0	4,682	(10,493)
Accrued Property Taxes Incr / (Decr)	7,498	7,498	7,498	7,498	7,498	7,498	7,498	7,498	7,498	(81,251)	6,885	6,885	0
Net Cash Provided by Operating Activities	(55,637)	(10,636)	(26,742)	32,343	(61,608)	69,378	80,039	130,400	121,136	(29,768)	11,799	24,012	284,717
Cash Flows from Investing Activities													
Fixed Asset Purchases	(60,066)	(31,661)	(23,278)	(20,952)	(18,636)	(11,526)	(4,598)	(13,010)	(27,238)	(19,456)	(5,848)	(9,317)	(245,586)
Net Cash Used in Investing Activities	(60,066)	(31,661)	(23,278)	(20,952)	(18,636)	(11,526)	(4,598)	(13,010)	(27,238)	(19,456)	(5,848)	(9,317)	(245,586)
Cash Flows from Financing Activities													
Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
Owner (Distributions)/Contributions	83,476	44,196	55,746	4,047	21,950	5,427	(97,132)	(100,573)	(92,872)	(34,506)	81,474	(10,985)	(39,751)
Net Cash Used in Financing Activities	83,476	44,196	55,746	4,047	21,950	5,427	(97,132)	(100,573)	(92,872)	(34,506)	81,474	(10,985)	(39,751)
Net Increase/Decrease in Cash and Cash Equivalents	(32,226)	1,899	5,726	15,438	(58,294)	63,279	(21,691)	16,816	1,026	(83,730)	87,426	3,710	(620)
Opening Cash Balance	(728)	(32,954)	(31,055)	(25,329)	(9,891)	(68,185)	(4,905)	(26,597)	(9,780)	(8,754)	(92,484)	(5,058)	(728)
Ending Cash Balance	(32,954)	(31,055)	(25,329)	(9,891)	(68,185)	(4,905)	(26,597)	(9,780)	(8,754)	(92,484)	(5,058)	(1,348)	(1,348)
Cash Balance Per Balance Sheet	(32,954)	(31,055)	(25,329)	(9,891)	(68,185)	(4,905)	(26,597)	(9,780)	(8,754)	(92,484)	(5,058)	(1,348)	