

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	16,840	8,876	4,873	-	-	-	55,852
Sale of Assets	-	150	-	-	200	-	-	-	-	-	-	-	350
Services	-	-	314	-	25	(37)	602	700	-	-	-	-	1,604
Use Fees	94,082	106,621	94,790	99,341	129,109	156,586	198,652	215,057	194,472	-	-	-	1,288,709
Allowances	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Revenue	96,097	108,347	98,520	103,741	137,937	161,800	216,094	224,634	199,345	-	-	-	1,346,516
Payroll and Related													
Administrative	5,728	6,744	7,550	6,503	5,377	8,104	5,975	7,643	6,385	-	-	-	60,009
Maintenance	20,790	14,885	21,171	18,049	18,258	17,405	19,324	17,234	17,043	-	-	-	164,159
Management	7,908	16,561	10,893	17,993	12,379	11,071	11,158	17,696	12,083	-	-	-	117,745
Vacation-PTO	2,901	4,094	6,453	4,785	4,626	5,766	4,827	5,474	5,387	-	-	-	44,314
Holiday	(348)	(5)	-	-	-	-	-	-	-	-	-	-	(353)
Sick Pay	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus/Commission/Incentives	731	833	1,080	485	977	883	730	2,136	1,047	-	-	-	8,904
Health Insurance	10,238	8,830	9,913	11,675	12,267	11,082	11,846	11,081	10,835	-	-	-	97,768
Employee Meals	-	-	-	-	-	-	-	-	-	-	-	-	-
401k	1,595	1,279	3,613	1,252	1,281	1,291	1,283	1,324	1,630	-	-	-	15,547
Payroll Taxes	4,713	4,497	5,135	4,549	4,197	4,273	4,354	4,935	3,601	-	-	-	40,254
Workers Comp	1,530	1,715	1,920	1,771	2,039	1,891	2,193	2,411	1,503	-	-	-	16,973
Other Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Payroll and Related	55,787	59,433	67,730	67,063	61,401	61,766	61,692	69,935	60,515	-	-	-	565,320
Operating Expenses													
Audit	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debts	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Building	254	254	254	254	254	254	254	254	254	-	-	-	2,286
Chemicals	-	-	-	-	-	-	-	-	-	-	-	-	-
Contract Services	385	650	3,558	2,078	578	326	561	3,018	2,279	-	-	-	13,431
Credit Card Commissions	1,080	841	585	590	564	625	637	692	1,090	-	-	-	6,703
Dues and Subscriptions	-	-	-	930	(560)	-	-	-	-	-	-	-	370
Electrical and Mechanical	-	-	-	-	-	-	-	-	-	-	-	-	-
Electricity	3,370	2,866	3,853	3,630	4,771	6,550	8,618	7,562	9,138	-	-	-	50,358
Entertainment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment Repair and Maintenance	2,407	152	3,640	552	1,354	1,303	146	515	1,592	-	-	-	11,662
Equipment-Purchase	-	-	229	-	358	431	436	-	-	-	-	-	1,453
Gas	14	11	9	15	6	12	13	6	13	-	-	-	100
Grounds and Landscaping	-	-	-	-	-	-	-	-	-	-	-	-	-
Guest Relations	-	-	-	-	-	-	-	-	-	-	-	-	-
Information Technology	1,075	6,008	1,674	3,105	270	187	229	439	598	-	-	-	13,586
Legal Fees	-	-	-	3,330	1,750	2,520	(750)	1,170	4,223	-	-	-	12,243
Licenses and Permits	-	108	3,831	103	2,032	86	-	12	398	-	-	-	6,568
Locks and Keys	-	-	-	-	9	-	-	-	-	-	-	-	9
Management Fee	14,144	14,144	14,144	14,144	14,144	14,144	14,144	14,144	14,144	-	-	-	127,296
Personnel-Development	300	1,410	-	-	1,864	16	475	-	-	-	-	-	4,065
Personnel-Motivation	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage and Overnight Mail	2,126	1,742	1,810	1,795	1,932	1,876	1,807	1,884	1,843	-	-	-	16,814
Supplies-Cleaning	14	-	-	-	-	-	-	12	43	-	-	-	69
Supplies-Office	71	(138)	41	50	90	107	68	69	28	-	-	-	385
Supplies-Operating	701	276	504	459	1,080	528	321	1,154	1,157	-	-	-	6,180
Supplies-Printing and Stationery	31	-	12	-	-	-	-	81	-	-	-	-	124
Telecommunications	166	496	896	464	224	487	1,132	374	515	-	-	-	4,754
Travel	-	223	-	-	-	-	-	-	-	-	-	-	223
Uniforms	412	38	137	20	312	-	53	423	-	-	-	-	1,395
Vehicle	1,080	1,709	3,354	1,402	1,542	1,451	5,608	1,754	2,504	-	-	-	20,404
Water	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	27,631	30,788	38,532	32,922	32,572	30,902	33,751	33,563	39,817	-	-	-	300,478
Gross Operating Income	12,679	18,126	(7,742)	3,756	43,964	69,132	120,651	121,136	99,014	-	-	-	480,717
Fixed Charges													
Assessments	-	661	-	-	-	-	-	-	-	-	-	-	661
Equipment-Leases	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	2,002	2,002	2,002	2,128	2,128	2,128	2,128	2,128	2,128	-	-	-	18,772
Owners Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	4,631	4,631	4,631	4,631	4,631	4,631	4,631	4,631	4,631	-	-	-	41,679
Total Fixed Charges	6,633	7,294	6,633	6,759	6,759	6,759	6,759	6,759	6,759	-	-	-	61,112
Net Operating Income Before Reserve	6,046	10,833	(14,374)	(3,002)	37,205	62,374	113,893	114,377	92,255	-	-	-	419,605
Replacement Reserves	3,844	4,334	3,941	4,150	5,517	6,473	8,643	8,985	7,974	-	-	-	53,861
Net Operating Income after Reserve	2,203	6,499	(18,315)	(7,152)	31,687	55,901	105,250	105,392	84,281	-	-	-	365,745
Add Back Replacement Reserves	3,844	4,334	3,941	4,150	5,517	6,473	8,643	8,985	7,974	-	-	-	53,861
Net Operating Income	6,046	10,833	(14,374)	(3,002)	37,205	62,374	113,893	114,377	92,255	-	-	-	419,605
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	21,666	21,666	21,666	21,666	21,666	21,666	21,666	21,666	21,666	-	-	-	194,994
Net Income	(15,620)	(10,833)	(36,040)	(24,668)	15,539	40,708	92,227	92,711	70,589	-	-	-	224,611

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)	(127)	(16,825)	(7,222)	(7,222)	(7,222)	(7,222)	(6,043)	(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	41,000	41,508	41,037	41,037	41,037	41,037	(119)	41,156
Prepaid Expenses	33,603	31,601	29,599	(22,456)	(24,584)	(43,862)	(13,645)	(15,773)	(24,844)	(24,844)	(24,844)	(24,844)	(71,163)	46,319
Total Current Assets	152,514	148,072	144,023	98,580	99,682	73,764	111,585	93,267	93,329	93,329	93,329	93,329	(77,319)	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	3,958,751	3,959,782	3,959,996	3,959,996	3,959,996	3,959,996	9,466	3,950,530
Construction in Progress	124,761	126,046	135,363	1,100,350	1,203,482	1,612,160	2,066,542	2,101,114	2,239,983	2,239,983	2,239,983	2,239,983	2,239,983	0
Accumulated Depreciation	(4,114,221)	(4,135,887)	(4,157,553)	(4,179,219)	(4,200,885)	(4,222,551)	(4,244,217)	(4,265,883)	(4,287,549)	(4,287,549)	(4,287,549)	(4,287,549)	(194,994)	(4,092,555)
Total Other Assets	2,413,775	2,393,742	2,381,974	3,325,408	3,409,269	3,799,083	4,233,350	4,247,287	4,364,703	4,364,703	4,364,703	4,364,703	2,054,454	2,310,249
Total Assets	2,566,288	2,541,813	2,525,997	3,423,988	3,508,951	3,872,847	4,344,935	4,340,554	4,458,032	4,458,032	4,458,032	4,458,032	1,977,136	2,480,896
Liabilities														
Accounts Payable	109,224	2,764	159	175,159	9,933	6,600	190,300	8,367	9,912	9,912	9,912	9,912	(9,425)	19,337
Accrued Expenses	31,843	31,843	36,023	35,729	31,843	31,843	40,859	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	32,417	37,048	41,679	41,679	41,679	41,679	41,679	0
Total Liabilities	145,698	43,869	50,076	229,412	64,931	66,229	263,576	77,258	83,434	83,434	83,434	83,434	32,254	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)	(143,457)	(54,231)	(13,518)	(13,518)	(13,518)	(13,518)	1,720,271	(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)	61,311	154,022	224,611	224,611	224,611	224,611	268,604	(43,993)
Total Equity	2,420,591	2,497,944	2,475,921	3,194,576	3,444,020	3,806,618	4,081,359	4,263,296	4,374,598	4,374,598	4,374,598	4,374,598	1,944,882	2,429,716
Total Liabilities & Equity	2,566,288	2,541,813	2,525,997	3,423,988	3,508,951	3,872,847	4,344,935	4,340,554	4,458,032	4,458,032	4,458,032	4,458,032	1,977,136	2,480,896

Statement of Cash Flow

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
Cash Flows From Operating Activities													
Net Income	(15,620)	(10,833)	(36,040)	(24,668)	15,539	40,708	92,227	92,711	70,589	-	-	-	224,611
Adjustments:													
Depreciation/Amortization Expense	21,666	21,666	21,666	21,666	21,666	21,666	21,666	21,666	21,666	-	-	-	194,994
A/R (Incr) / Decr	0	0	0	0	0	(6)	0	0	0	0	0	0	(6)
A/P Incr / (Decr)	89,886	(106,460)	(2,605)	174,999	(165,226)	(3,333)	183,700	(181,933)	1,545	0	0	0	(9,425)
Inventories (Incr) / Decr	2,843	(88)	216	(1,930)	(2,376)	898	594	(508)	470	0	0	0	119
Prepays (Incr) / Decr	12,717	2,002	2,002	52,056	2,128	19,278	(30,217)	2,128	9,071	0	0	0	71,163
Accrued Expense Incr / (Decr)	0	0	4,180	(294)	(3,886)	0	9,016	(9,016)	0	0	0	0	(0)
Accrued Property Taxes Incr / (Decr)	4,631	4,631	4,631	4,631	4,631	4,631	4,631	4,631	4,631	0	0	0	41,679
Net Cash Provided by Operating Activities	116,123	(89,082)	(5,950)	226,459	(127,524)	83,841	281,617	(70,321)	107,972	0	0	0	523,135
Cash Flows from Investing Activities													
Fixed Asset Purchases	(125,192)	(1,633)	(9,898)	(965,100)	(105,526)	(411,480)	(455,933)	(35,603)	(139,083)	0	0	0	(2,249,448)
Net Cash Used in Investing Activities	(125,192)	(1,633)	(9,898)	(965,100)	(105,526)	(411,480)	(455,933)	(35,603)	(139,083)	0	0	0	(2,249,448)
Cash Flows from Financing Activities													
Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
Owner (Distributions)/Contributions	6,494	88,187	14,017	743,324	233,904	321,890	182,514	89,226	40,714	0	0	0	1,720,271
Net Cash Used in Financing Activities	6,494	88,187	14,017	743,324	233,904	321,890	182,514	89,226	40,714	0	0	0	1,720,271
Net Increase/Decrease in Cash and Cash Equivalents	(2,574)	(2,528)	(1,831)	4,683	854	(5,748)	8,198	(16,698)	9,603	-	-	-	(6,043)
Opening Cash Balance	(1,179)	(3,753)	(6,282)	(8,113)	(3,430)	(2,576)	(8,325)	(127)	(16,825)	(7,222)	(7,222)	(7,222)	(1,179)
Ending Cash Balance	(3,753)	(6,282)	(8,113)	(3,430)	(2,576)	(8,325)	(127)	(16,825)	(7,222)	(7,222)	(7,222)	(7,222)	(7,222)
Cash Balance Per Balance Sheet	(3,753)	(6,282)	(8,113)	(3,430)	(2,576)	(8,325)	(127)	(16,825)	(7,222)	(7,222)	(7,222)	(7,222)	