ORPHEUM PROPERTY, INC.

For the Six Months ended **September 30, 2015**

TIN: 33-0619256

General Disclosure Information

1) Name of the Issuer and its predecessor

Orpheum Property, Inc. (Pacific Land & Coffee Company prior to December 10, 2010)

2) Address of the Issuer's principal executive offices

1170 West Causeway Approach, Suite B
Mandeville, LA 70471

(985) 612-7998

jeffmontalbano@bellsouth.net (email to CEO Jeff Montalbano)

3) Security Information

Trading Symbol: PLFF
Exact title and class of securities outstanding: Common
CUSIP: 687311100
Par or stated value: $0.001
Total shares authorized: 500,000,000 as of 09/30/15
Total shares outstanding: 405,227,285 as of 09/30/15

Exact title and class of securities outstanding: Preferred
Par or stated value: $5.00
Total shares authorized: 1,000,000 as of 09/30/15
Total shares outstanding: 40,000 as of 09/30/15

Transfer Agent

OTC Stock Transfer, Inc..
6364 South Highland Drive, Ste. 201
Salt Lake City, UT 84121
Website: www.otcstock.net

Is the Transfer Agent registered under the Exchange Act? Yes x No ___

The certificates of preferred stock and the resulting converted common stock bear Rule 144 restrictive legends.

List any restrictions on the transfer of security: NONE

Describe any trading suspension orders issued by the SEC in the past 12 months: NONE

List any stock split, stock dividend recapitalization, merger, acquisition, spin off, or reorganization either currently anticipated or that occurred within the past 12 months: NONE

4) Issuance History

Please refer to Note 6 of the Notes to the Financial Statements for a detailed listing.

5) Financial Statements

Following this section on General Disclosure Information are the Balance Sheets as September 30, 2015 and March 31, 2015, the Statements of Operation and Statements of Cash Flows for the Six months ended September 30, 2015 and September 30, 2014, and the Notes to the Financial Statements for those periods.

Description of Issuer's Business, Products and Services

A. Business Operations: The Company has numerous holdings of real estate, but in the final month of this fiscal year began a campaign to acquire operating businesses. In March, 2013, the Company acquired Coscina Brothers Coffee LLC, which roasts and wholesales specialty coffee, as well as pancake and waffle products. In April, 2013, the Company purchased that assets of Rare Cuts, LLC and operates a high quality meat retail operation. During September, 2014, the Company began management of a 128 bed hotel in Hattiesburg, Mississippi, and closed escrow on the purchase of the property in January, 2015. Due to financing complications, the purchase was reversed in May, 2015, though there is a six month option to reacquire the property.

B. Date and State of Incorporation: February 14, 2003 in Delaware

C. Primary and secondary SIC codes: 2095, 1311, 7011, & 6551

D. Fiscal Year End Date: March 31

E. Primary Products and their markets: The coffee, pancake and waffle mixes are primarily distributed throughout Hawaii, but has developed markets in most of the Far East countries. The retail meat store was located in New Orleans, LA (closed effective August 15, 2015), serving mostly that area, but also nationwide sales are obtained via the internet.

Facilities

The coffee operation is based in a warehouse in the Sand Island area of Honolulu, Hawaii. It consists of 5,000 square feet which houses our offices, roasting and packaging equipment and storage areas.

As of the date of this report, our principal corporate office is maintained at 1170 West Causeway Approach, Ste. B, Mandeville, LA. 70471.

6) Officers Directors, and Control Persons

A. Names of Officers Directors and Control Persons:

Jeff Montalbano, Board Chairman/CEO/CFO – Mr. Montalbano has extensive management experience with asset and equity managers garnering experience with budgeting, personnel development, supervision, asset management, commodity sales, facility management, contract preparation and review, as well as, sales and marketing.

Frank J. D'Amico, Jr., Director – an accomplished attorney who graduated from Loyola University, New Orleans, LA, Mr. D'Amico has excelled in personal injury cases and currently heads a 15 member law firm in the New Orleans area.

Shawn Rogers, Director – A graduate of Loyola University Law School, Mr. Rogers founded and heads a New Orleans law firm that focuses on business and corporate law which addresses entity and joint venture formation, affiliations, mergers and acquisitions, private placements, strategic alliances, real estate development, leases and financing.

Lloyd Springmann – Appointed a Director effective September 29, 2015, Mr. Springmann has been active in the oil and gas industry for 35 years. He was a successful co-founder of Nitrogen Specialty Company and served as President. He was also co-founder of Apex Services. Presently, Mr. Sprngmann is owner of Spring Energy LLC, which has interest in wells to South Louisiana.

Mr. Springmann is a member of the Society of Petroleum Engineers, the Association of American Drilling Engineers, Southeastern Geological Society (Delta section), and the American Petroleum Institute. He received his B.A. Commerce from Loyola University.

B. Legal/Disciplinary History

1. A conviction in a criminal proceeding or named a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses): NONE
2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activity: NONE
3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state security or commodity law, which finding or judgment has not been reversed, suspended, or vacated: NONE
4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities: NONE

C. Beneficial Ownership of Shareholders: Beneficial Owners with 5% or more of ownership, either directly or indirectly, as of the date of September 30, 2015: NONE

7) Issuer Certification

I, Jeff Montalbano certify that:

1) I have reviewed the Disclosure statement of Orpheum Property, Inc.;
2) Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3) Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the

financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

September 16, 2016

/s/ Jeff Montalbano

Board Chairman, CEO

ORPHEUM PROPERTY, INC.
BALANCE SHEETS

ASSETS

	September 30 2015 (Unaudited)	March 31 2015 (Unaudited)
Current Assets		
Cash in Bank	$ 1,524	$ 13,907
Accounts Receivable, net of doubtful accounts of $ 15,000 and $ 15,000	83,319	68,102
Inventory	55,870	55,370
Other receivables	4,041	4,041
Total Current Assets	144,754	141,420
Fixed Assets		
Unimproved properties	4,350,995	4,350,995
Equipment	153,484	155,494
Vehicles	22,870	22,237
Leasehold improvements	5,827	14,155
Less: Accumulated Depreciation	(78,014)	(66,667)
Total Fixed Assets	4,455,162	4,476,214
Other Assets		
Deposits	15,631	15,631
Goodwill	2,633,692	2,633,692
Investment - TECO	124,825	124,825
Investment - Hotel	274,477	274,477
Investment - Baja Coastal	6,368,141	6,368,141
Total Other Assets	9,416,766	9,416,766
TOTAL ASSETS	$ 14,016,682	$ 14,034,400

The accompanying notes are an integral part of the financial statements

	2015 (Unaudited)	2015 (Unaudited)
Current Liabilities		
Accounts Payable	$ 446,068	$ 432,287
Accrued expenses	230,340	122,152
Credit line	65,854	22,656
Due to related party	197,579	108,237
Other notes & advances	-	66,957
Current portion of long term debt	120,000	120,000
Total Current Liabilities	1,059,841	872,289
Long Term Liabilities		
TCA loan	430,784	212,937
Total Long Term Liabilities	430,784	212,937
TOTAL LIABILITIES	1,490,625	1,085,226
Stockholders' Equity		
Preferred Stock - 1,000,000 shares authorized; Par value of $5.00, Non-convertible, Non-Dividend producing; 40,000 & 40,000 shares outstanding at September 30, 2015 and March 31, 2015, respectively	200,000	200,000
Common Stock - 500,000,000 shares authorized; Par value of $.001 per share; 407,893,885 and 379,627,285 shares issued and outstanding at June 30, 2015 and March 31, 2015, respectively	431,893	379,627
Stock to be issued	25,640	25,640
Stock to be cancelled	(35,000)	(35,000)
Capital in excess of par value	32,922,876	31,622,647
Retained Earnings	(21,019,352)	(19,243,740)
Total Stockholders' Equity	12,526,057	12,949,174
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	$ 14,016,682	$ 14,034,400

The accompanying notes are an integral part of the financial statement

ORPHEUM PROPERTY, INC.

STATEMENTS OF OPERATION
For the Six Months Ended
September 30, 2015 and 2014

	For the Three Months Ended September 30		For the Six Months Ended September 30	
	2015	**2014**	**2015**	**2014**
Revenues				
Sales	$ 235,641	$ 331,675	$ 569,415	$ 646,461
Total Revenues	235,641	331,675	569,415	646,461
Cost of Sales	109,995	134,278	273,994	304,902
Total Gross Profit	125,646	197,397	295,421	341,559
General & Administrative Expense	380,747	168,367	1,829,197	2,717,432
Net Gain (Loss) from Operations	(255,101)	29,030	(1,533,776)	(2,375,873)
Other Income (Expense)				
Gain (Loss) on Sale of Assets	-	-	(10,528)	-
Interest and loan fee expense	(4,910)	-	(231,308)	(2,559)
Total Other Income (Expense)	(4,910)	-	(241,836)	(2,559)
Net (Loss)	$ (260,011)	$ 29,030	$ (1,775,612)	$ (2,378,432)
Basic and Diluted Income (Loss) Per Share				
Continuing Operations	(0.00)	0.00	(0.00)	(0.01)
Net Income (Loss) Per Share	$ (0.00)	$ 0.00	$ (0.00)	$ (0.01)

The accompanying notes are an integral part of these financial statements

ORPHEUM PROPERTY, INC.

STATEMENTS OF CASH FLOWS
For the Six Months Ended
September 30, 2015 and 2014

	For the Three Months Ended September 30		For the Six Months Ended September 30	
	2015	2014	2015	2014
Cash Flows from Operating Activities				
Net Loss	$ (260,011)	$ 29,030	$ (1,775,612)	$ (2,378,432)
Depreciation	5,673	5,500	11,347	11,000
Loss on Disposition of Assets	-	-	10,528	-
Adjustments to reconcile net loss to net used by operating activities				
Stock issued for payment of fees	159,996		1,340,046	2,218,796
(Increase) Decrease in:				
Accounts Receivable	4,135	(23,100)	(15,217)	(11,625)
Inventory	12,000	-	(500)	-
Other Receivables	4,740	-	-	1,501
Increase (Decrease) in:				
Accounts Payable	(17,563)	2,590	13,781	6,053
Accrued expenses	22,122	5,089	108,188	(20,118)
Accrued Interest	-	-	217,847	-
Credit Line	8,483	50,928	43,198	(43,691)
Other notes and advances	55,207	(43,895)	(28,697)	12,570
Net Cash Provided (Used) by Operations	(5,218)	26,142	(75,091)	(203,946)
Cash Flows from Investing Activities				
Investment in TECO		(5,000)	-	(118,700)
Purchase of Equipment	(190)	(633)	(190)	(633)
Purchase of Leasehold Improvements	-	(1,053)	-	(4,403)
Net Cash Provided (Used) by Investing Activities	(190)	(6,686)	(190)	(123,736)
Cash Flows from Financing Activities				
Proceeds from the sale of stock/contributed c	-	-	14,500	-
Proceeds from Related Parties	5,463		48,398	-
Proceeds from TCA	-	-	-	332,937
Loan payments	-	(1,628)	-	(3,256)
Net Cash Provided (Used) by Financing Activities	5,463	(1,628)	62,898	329,681

Net Increase (Decrease) in Cash	55	17,828	(12,383)	1,999
Beginning Cash Balance	1,469	36,754	13,907	52,583
Ending Cash Balance	$ 1,524	$ 54,582	$ 1,524	$ 54,582

	For the Three Months Ended September 30		For the Six Months Ended September 30	
Supplemental Discosure of Cash Flow Information				
Cash paid for interest	4,910	2,559	8,462	2,559
Cash paid during for income taxes	-	-	-	-
Business Acquisitions				
Fair value of assets acquired	-	-	-	-
Issuance of debt/assumption of liabilities	-	-	-	-
Stock Issued at acquisition	-	-	-	-
Capital in Excess of Par	-	-	-	-
Asset Disposal				
Property - Acquisition cost	10,528	-	10,528	-
Additional property costs	190	-	190	-
Relief from debt	-	-	-	-
Relief from Accrued Interest	-	-	-	-

The accompanying notes are an integral part of the financial statements

Orpheum Property, Inc.

Notes to Condensed Financial Statements

September 30, 2015

Note1 Organization and Summary of Significant Accounting Policies

Organization

Orpheum Property, Inc. (the "Company") was organized under the laws of the State of Delaware on February 14, 2003 as Back Channel Investments, Inc. The Company has elected a fiscal year end of March 31st. The Company was originally organized for the purpose of the research and development of tropical plantation plants, to own and sell real and personal property and to sell products. Currently, the Company is involved in the development and renovation of commercial property.

On May 20, 2003, the Company combined with Back Channel Investments, Inc., in a reverse merger pursuant to an Agreement and Plan of Reorganization. Back Channel acquired all the outstanding shares of common stock of the Company in exchange for 7,000,000 shares of Back Channel's common stock. The surviving entity was the Company. Upon completion of the reverse merger, the combined Company was re-capitalized to have 10,000,000 shares outstanding. No change in net book value or goodwill was recognized. Subsequently, in August, 2007, these shares were reduced to 3,333,332 shares through a reverse stock split. The pre-merger financial statements of Orpheum Property, Inc. are now the historical financial statements of the Company.

Seeking to redirect its activities, on June 28, 2010, the Company acquired 129 University Place whose sole asset was the Orpheum Theater with the intention of restoring the historic commercial property. The transaction involved the issuance of 42,260 shares of a new class of Preferred Stock (B) with a par value of $2.00 per share and convertible into 2,000 shares of common stock for each share of preferred. The purchase price of the property was $6,172,360 with the Company assuming an existing liability on the property of $2,698,360 and an obligation to issue Company stock valued at $3,474,000. In June, 2013, the company settled with debenture holders and the property was returned to their ownership.

Having established a foundation of several real estate properties, the Company again redirected their focus on investing in established business operations. In March, 2013, the Company reacquired Coscina Brothers Coffee, LLC, whose operations include wholesale coffee, pancake and waffle sales. Its operations include Hawaii, the U.S. mainland, and several Far East countries. In April, 2013, the Company also invested in Rare Cuts Gourmet Foods, LLC, a purveyor of prime meat products.

Basis of Presentation

The accompanying unaudited financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules of the Security and Exchange Commission ("SEC"), and should be read in conjunction with the audited financial statements and notes there to contained in the Company's Annual Report filed with the SEC on Form 10K (for the annual period ended March 31, 2012). In the opinion of management all adjustments (which include normal recurring adjustments) necessary to present fairly the financial position and the results of operations and cash flows presented have been reflected herein.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. It is suggested that these condensed financial statements be read in conjunction with the financial statements and notes thereto included in the Company's March 31, 2012 audited financial statements.

Income Taxes
The Company applies the provisions of FASB ASC Topic 740, *Income Taxes*. Topic 740 requires an asset and liability approach for financial accounting and reporting for income taxes, and the recognition of deferred tax assets and liabilities for the temporary differences between the financial reporting basis and tax basis of the Company's assets and liabilities at enacted tax rates expected to be in effect when such amounts are realized or settled. Due to a loss from inception, the Company has no tax liability. Deferred income tax assets and liabilities are reflected at currently enacted income tax rates applicable to the period in which the deferred tax assets and liabilities are expected to be realized or settled. As changes in tax laws or rates are enacted, deferred tax assets and liabilities are adjusted through the provision for income taxes.

Use of Estimates in Preparation of Financial Statements
The preparation of financial statements in conformity with Accounting Principles Generally Accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Basic Loss per Common Share
The Company computes basic loss per common share in accordance with FASB ASC Topic 260-10, *Earnings Per Share*. Net loss is divided by the weighted-average number of common shares outstanding during the period. Diluted earnings per share is computed using weighted average number of common shares plus dilutive common shares equivalents outstanding during the period using the treasury stock method. Because the Company incurred losses for the years ended March 31, 2014 and 2013, the effect of any equivalent shares for each period would be excluded from the loss per share computation since the impact would be antidilutive. There were no common stock equivalents outstanding as March 31, 2014 and 2013.

Revenue Recognition
Revenues of the Company are recognized as earned in accordance with the nature of the income as it occurs. Anticipated revenues in future periods is expected from sales at the coffee company, operating income from commercial properties invested into, and gains from the sale of properties that may be purchased. Revenues will not be recognized until such time as the service has been completed or escrows have closed.

Property and Equipment
Property and equipment are stated at cost. Depreciation is provided using the straight-line method over the useful lives of the related assets. Expenditures for maintenance and repairs are charged to expenses as incurred.

Impairment of Long-lived Assets
Long-lived tangible assets, including property, plant and equipment, and finite-lived intangible assets are reviewed for impairment whenever events or changes in circumstances indicate that the book value of the asset or asset groups may not be recoverable. The Company evaluates, regularly, whether events and circumstances have occurred that indicate possible impairment and relies on a number of factors, including operating results, business plans, economic projections, and anticipated future cash flows. The Company uses an estimate of the future undiscounted net cash flows of the related asset or asset group over the remaining life in measuring whether the assets are recoverable. Measurement of the amount of impairment, if any, is based upon the difference between the asset's carrying value and estimated fair value.

Cash and Cash Equivalents
For purposes of the statement of cash flows, the Company considers all highly liquid investments purchased with a maturity of Six months or less to be cash equivalents.

Note 2 Going Concern,

The Company has limited operating capital with limited revenue from operations. Realization of a major portion of the assets is dependent upon the Company's ability to meet its future financing requirements, and the success of future

operations. These factors raise substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustment that might result from the outcome of this uncertainty.

The Company is developing its operations from renovated theater property and from purchase/development of other commercial properties. The Company is planning on obtaining additional funds through equity financing. Should the Company fail to acquire these funds, expanding operations will be limited. Management has agreed to advance additional funds to cover the Company's current operations. If the Company is unsuccessful in these efforts and cannot attain sufficient cash flows to permit profitable operations or if it cannot obtain a source of funding or investment, it may substantially curtail or terminate its operations. On March 19, 2013, the Company acquired Coscina Brothers Coffee Company, LLC, with operations in Honolulu, Hawaii, and on April 19, 2013, the Company acquired the assets of Rare Cuts, LLC with operations in New Orleans, LA. Revenues reflected in this statement included revenue and costs associated with those operations. In September, 2014, the Company assumed management operations of a hotel in Hattiesburg, MS, which the Company closed escrow on in early 2015.

Note 3 Investment in Unimproved Properties

On June 10, 2011, the Company purchased undeveloped property in Arkansas for $19,200 by issuing 80,000 shares of common stock.

On July 26, 2011, the Company issued 14,596,153 shares of common stock for the purchase of two undeveloped land parcels appraised at $3,795,000 located in California and Nevada.

On November14, 2011, the Company issued 1,066,667 shares of common stock for the purchase of ten (10) undeveloped land parcels in Hot Springs, Arkansas. Total purchase price, including closing costs was $164,878.

Note 4 Business Purchases

On March 19, 2013, the Company acquired a 100% interest in Coscina Brothers Coffee, LLC with the issuance of 26,666,667 shares of common stock valued at $0.10 per share. Coscina Brothers Coffee, LLC roasts and wholesales specialty coffee, pancake and waffle mixes throughout the state of Hawaii and many Asian countries in the Far East. The sellers were Rampant Leon Financial Corporation, a related company partially owned by our formerChairman of the Board Andrew Reid and our former Chief Financial Officer, Tyrus Young. As part of the purchase arrangement the Company assumed a promissory note in the amount of $31,507 due from the purchase of Coscina Brothers Coffee, LLC from its original owner which has been satisfied in full.

On March 26, 2013, the Company acquired a 100% interest in NOLA Body Care, LLC with the issuance of 450,000 shares of common stock valued at $0.10 per share. NOLA Body Care, LLC manufactured a limited number of soaps and body lotions in the New Orleans area. Due to a lack of personnel that remained with the operation, we closed the operation and impaired the assets at March 31, 2013.

On April 19, 2013, the Company acquired the assets of Rare Cuts, LLC, and placed them into a 100% Company owned subsidiary named Rare Cuts Gourmet Foods, LLC. Rare Cuts Gourmet Foods, LLC, retails gourmet food products, primarily prime meat products. They also offer private fine dining experiences for groups of 6 to 30 persons. The sale of the location of the retail store by a developer necessitated the moving of operations in September, 2014. Due to the loss of key personnel and lagging sales, the retail operation was closed effective August, 2015.

Note 5 Preferred Stock

On June 6, 2011, the Company issued 40,000 shares of its Preferred Stock as compensation to a consultant that was owed $200,000.

Note 6 Common Stock

On April 22, 2014, the Company issued 55,000,000 shares of common stock to various consultants for services performed on behalf of the Company.

Also on April 22, 2014, the Company issued 10,000,000 shares of common stock to its Chief Executive Officer for services performed on behalf of the Company.

On June 10, 2014, the Company issued 11,879,524 shares of common stock to a lender as repayment of principal and accrued interest for a loan advanced.

On June 20, 2014, the Company issued 15,000,000 shares of common stock as partial collateral for a loan advanced by the lender.

On July 15, 2014, the Company issued 3,000,000 shares of common stock to a consultant for services performed on behalf of the company.

On October 2, 2014, the Company issued 2,000,000 shares of common stock to a consultant for services performed on behalf of the company.

On March 5, 2015, the Company issued 5,000,000 shares of common stock to a consultant for services performed on behalf of the company.

On March 31, 2015, the Company issued 20,000,000 shares of common stock as a consulting fee to the new Chief Executive/Financial Officer.

On April 8, 2015, the Company issued 7,800,000 shares of common stock to a consultant for services rendered to the Company and for the repayment of a cash advance previously provided to the Company.

On April 24, 2015, the Company issued 2,000,000 shares of common stock to two Directors of the Company as a consulting expense.

Also on April 24, 2015, the Company issued 300,000 shares of common stock to two investors for cash payments received.

On May 1, 2015, the Company issued 5,500,000 shares of common stock to various consultants for services rendered to the Company.

On September 29, 2015, the Company authorized 2,666,600 shares of its common stock to three consultants who were providing services to the company.

Note 7 Stock To Be Issued

At September 30, 2015, the Company had the following commitments to issue Common Stock:

Shares valued at $2,000 are due to a cash investor at September 30, 2015.

On April 1, 2013, the Company chose not to renew the consulting contract with its former CEO, Morris Kahn. As part of the severance arrangement, he was offered 7,500,000 shares of Company stock. As of the report date, these shares had not been issued.

Note 8 Stock To Be Cancelled

As part of the severance agreement with our former CEO, the Company returned the tax consulting contracts that had been sold to the Company for stock, as well as, return of ownership of the French Quarter Park building. Per the agreement, Mr. Kahn returned 35,000,000 shares of common stock. As of the report date, these shares have not been cancelled by the transfer agent.

Note 9 Related Party Transactions

As described in Note 6, the Company issued 10,000,000 shares of common stock to its' then CEO Tyrus Young (2014) and 20,000,000 shares of common stock to its' current CEO Jeff Montalbano

As of September 30, 2015, the Company had repaid all outstanding advances by a related party owned by several of the Company's shareholders.

During the quarter ended September 30, 2015, current and former officers of the Company advanced $42,935 to the Company to meet operating expenses.

Note10 Significant Concentration of Credit Risk

The Company has a significant concentration of activities currently in commercial real estate primarily in the City of New Orleans. Any natural disasters or acts of vandalism or terrorism could prove detrimental to the holdings of the Company. During and subsequent to the nine months ended March 31, 2014, the Company has continued to diversify its geographic locations to other areas of the country.

Note11 Subsequent Events

In accordance with FASB ASC Topic 855, Subsequent Events, the Company evaluates events and transactions that occur after the balance sheet date for potential recognition in the financial statements. The effects of all subsequent events that provide additional evidence of conditions that existed at the balance sheet date are recognized in the financial statements as of March 31, 2015 and September 30, 2015. In preparing these financial statements, the Company evaluated the events and transactions that occurred through the date these financial statements were issued.

ITEM 2 MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION

Forward looking information

Information included in this report includes forward looking statements, which can be identified by the use of forward-looking terminology such as may, will, expect, anticipate, believe, estimate, or continue, or the negative thereof or other variations thereon or comparable terminology. The disclaimers in this report constitute cautionary statements identifying important factors, including risks and uncertainties, relating to the forward-looking statements that could cause actual results to differ materially from those reflected in the forward-looking statements.

Our future operating results are subject to many factors, including:

- Our ability to raise finance to renovate the Orpheum Theater and pay the monthly mortgage interest due on the property
- Our ability to restore the Orpheum Theater and successfully reopen it as an entertainment venue
- Our ability to identify, close and finance other suitable property acquisitions

- Our ability to identify and manage suitable contactors and specialist advisers to assist in the development of our property portfolio
- The general economic climate as well as that specific to the New Orleans region
- Fluctuation in the prices of commercial real estate in New Orleans
- Other risks currently unknown but which could arise in the future

In some cases, you can identify forward-looking statements by terminology such as "may," "should," "could," "predict," "potential," "continue," "expect," "anticipate," "future," "intend," "plan," "believe," "estimate" and similar expressions (or the negative of such expressions). Any or all of our forward looking statements in this report and in any other public statements we make may turn out to be wrong. They can be affected by inaccurate assumptions we might make or by known or unknown risks and uncertainties. Consequently, no forward looking statement can be guaranteed. In addition, we undertake no responsibility to update any forward-looking statement to reflect events or circumstances which occur after the date of this report.

Change in Business Emphasis

On June 28, 2010, we acquired 129 University Place LLC, which owns the Orpheum Theater located in the New Orleans central business district. The purchase price was 42,260 shares of Series B Preferred Stock. The Series B Preferred Stock was convertible into 84,520,000 (pre-split) shares of common stock. We obtained 100% ownership and voting interest in 129 University Place LLC, and the Orpheum Theater is the sole asset of 129 University Place LLC. The Orpheum Theater is listed in the National Register of Historic Places. The Company intends to refurbish this historic venue to repair damage caused by Hurricane Katrina.

129 University Place LLC had recently purchased the Orpheum Theatre with the assumption of a mortgage lien of $2,698,360 on that same property and a commitment to provide stock valued at $3,474,000 to the prior owners. The stock to be issued was to be from a publicly traded company, which is now identified as Orpheum Property, Inc. The Company has included this asset in its books at its cost basis of $6,172,360. The Company plans to renovate the Orpheum Theater.

On June 30, 2010, the Company developed a strategic plan to dispose of its existing loss generating coffee subsidiaries, Coscina Brothers Coffee, LLC and Integrated Coffee Technologies Inc., and focus on building a quality portfolio of property assets. The plan is to hold these property assets for development and investment purposes with a view to them becoming income producing assets. Opportunities to sell these assets will be considered as well. The Orpheum Theater was the first property acquisition in line with this strategy. A number of other property acquisitions are currently being reviewed by the Directors for their suitability in accordance with this strategy.

On June 30, 2010, the Company sold Coscina Brothers Coffee, LLC and Integrated Coffee Technologies Inc. to entities controlled by former officers and directors of the Company. In accordance with ASC 205-20, the Company has classified all results from operations of its former coffee business into discontinued operations line items within the Company's statements of operations and statements of cash flow.

On October 22, 2010, the Company changed its name from Pacific Land & Coffee Corporation.

On March 19, 2013, the Company reacquired a much improved Coscina Brothers Coffee, LLC operation. This was a change in Company direction to focus on operating entities that generate revenues on an on-going basis.

On April 19, 2013, the Company acquired the assets of Rare Cuts, LLC. The company offers high quality meat products.

While the Company's balance sheet has been considerably improved as a result of the strategic decisions referred to above, the Company still has limited working capital and no certain means of access to additional capital. Our activities to date have been limited to the acquisition of the Coscina Brothers Coffee, and subsequent business

operations, development of a business plan which includes acquisition of business operations, as well as seeking additional capital.

Land Acquisitions

On July 26, 2011, the Company acquired 42.9 acres of vacant land in Tehachapi, California. The purchase price for this property was $795,000, which was paid in shares of Orpheum common stock. On the same day, the Company acquired 5.48 acres of vacant land in Pampa, Nevada. The purchase price for the land was $3,000,000, which was paid in shares of Orpheum common stock. The acquisition of the vacant land has expanded the Company's business focus to real estate development as well as the refurbishing of the Orpheum Theater.

On November 9, 2011, the Company purchased ten (10) vacant residential lots located in Hot Springs, Arkansas. The purchase price and closing costs of $164,878 were paid though an issuance of common stock.

Critical Accounting Policies

Our discussion and analysis of results of operations and financial condition are based upon our financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. We evaluate our estimates on an ongoing basis, including those related to provisions for uncollectible accounts receivable, inventories, valuation of intangible assets and contingencies and litigation. We base our estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions. The accounting policies that we follow conform to accounting principles generally accepted in the United States, and have been consistently applied in the preparation of the financial statements.

Off-Balance Sheet Arrangements

We have no off balance sheet arrangements.

Revenue Recognition

The Company recognizes revenues in accordance with the Securities and Exchange Commission, Staff Accounting Bulletin (SAB) number 104, *Revenue Recognition*. SAB 104 clarifies application of U.S. generally accepted accounting principles to revenue transactions.

RESULTS OF OPERATIONS

We incurred an operating net loss of $260,011 and $1,775,612 for the three and six months ended September 30, 2015, which included $159,996 and $1,340,046, respectively, of consulting fees paid with stock, versus an operating net profit of $29,030 and an operating net loss of $2,378,432, for the three and six months ended September 30, 2014, which included consulting fees of $2,218,796 paid with stock for the six months then ended. We are uncertain as to the certainty of positive net income in the immediate future. Net cash used by operations were $(5,218) and

$(75,091) for the three and six months ended September 30, 2015, respectively, versus $26,142 and $(203,946) for the three and six months ended September, 2014, respectively. These conditions create an uncertainty as to our ability to continue as a going concern.

For the three and six months ended September 30, 2015, the Company recorded loan interest and fees of $4,910 and $231,308, respectively, of which $222,977 is accrued as payable to TCA. Some of these fees dated back to FY2014, but were uncertain in amount as of the date of the March 31, 2015 report.

During the six months ended September 30, 2015, the Company recorded a loss of $10,428 on equipment and leasehold improvements associated with the Lakeside extension of Rare Cuts. The store proved unprofitable and was closed during April, 2015.

LIQUIDITY AND CAPITAL RESOURCES

The Company funds its expenditures from loans or cash contributions from a related party that controls a significant portion of the stock of the Company. The Company will be seeking outside funding for some projects while attracting investors to purchase equity interests in order to maintain operations for the foreseeable future.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, the Company is not required to provide information required by this Item.

ITEM 4. CONTROLS AND PROCEDURES.

The Company's principal executive officer and its principal financial officer, carried out an evaluation of the Company's disclosure controls and procedures (as defined in Exchange Act Rules 13a-14(c) and 15d -14 (c) as of September 30, 2015. As a result of this evaluation, they concluded that our disclosure controls and procedures were not effective. Specifically, our disclosure controls and procedures were not effective to enable us to accurately record, process, summarize and report certain information required to be include in the Company's periodic SEC filings within the required time periods, and to accumulate and communicate to our management, including the Chief Executive Officer and Chief Financial Officer, to allow timely decisions regarding required disclosure.

Our management, including our chief executive officer and chief financial officer, does not expect that our disclosure controls and procedures or our internal controls will prevent all error and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control systemare met. Further, the design of a control systemmust reflect the fact that there are resource constraints and the benefits of controls must be considered relative to their costs. Due to the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected.

Changes in internal controls.

There were no significant changes in the Company's internal controls or in other factors that could significantly affect the Company's internal controls subsequent to the date of their evaluation.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None

ITEM 1A. RISK FACTORS

Not applicable

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None

ITEM 4. MINE SAFETY DISCLOSURES

Not Applicable

ITEM 5. OTHER INFORMATION

None

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ORPHEUM PROPERTY, INC.

Date:September 16, 2016

By:/s/ Jeff Montalbano

Jeff Montalbano
Chief Executive Officer