ORPHEUM PROPERTY, INC.

For the Three Months ended **September 30, 2016**

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 09/30/16
Total shares outstanding: 405,227,285 as of 09/30/16

Exact title and class of securities outstanding: Preferred
Par or stated value: $5.00
Total shares authorized: 1,000,000 as of 09/30/16
Total shares outstanding: 40,000 as of 09/30/16

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, 2016 and March 31, 2016, the Statements of Operation and Statements of Cash Flows for the three and six months ended September 30, 2016 and September 30, 2015, 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 is in the process of raising capital for investment in revenue producing operations.

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: Currently, aside from real estate holdings, the Company is not involved in the production or providing of services until additional capital is raised.

Facilities

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:

Jeffrey B. Montalbano, Board Chairman/CEO – 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 – Mr. D'Amico is 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 W. Rogers, Director – Mr. Rogers is 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 G. Springmann, Director – Mr. Springmann is co-founder of Nitrogen Specialty Company and Apex Services, Mr. Springmann currently owns and manages Spring Energy, LLC, which has interest in wells in South Louisiana. His experience includes roles as executive vice president, vice president of sales, business development, marketing and operations. His extensive contacts and leadership in executive management will benefit operations for Orpheum Property, Inc.

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, 2016: NONE

7) Issuer Certification

I, Jeffrey B. Montalbano, certify that:

1) I have reviewed the Disclosure statement of Orpheum Property, Inc.; and
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.

November 25, 2016

/s/ Jeffrey B. Montalbano
Board Chairman, CEO

ORPHEUM PROPERTY, INC.
BALANCE SHEETS

ASSETS

	September 30, 2016 (Unaudited)	March 31 2016 (Unaudited)
Current Assets		
Cash in Bank	$ 175	$ 1,459
Accounts Receivable, net of doubtful accounts of $ 49055 and $ 37,780	-	-
Inventory	-	-
Other receivables	39,476	52,619
Total Current Assets	39,651	54,078
Fixed Assets		
Unimproved properties	4,350,995	4,350,995
Equipment	153,484	153,484
Vehicles	22,869	22,869
Leasehold improvements	5,827	5,827
Less: Accumulated Depreciation	(95,033)	(89,360)
Total Fixed Assets	4,438,142	4,443,815
Other Assets		
Deposits	10,054	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	9,411,189	9,416,766
TOTAL ASSETS	$ 13,888,982	$ 13,914,659

The accompanying notes are an integral part of the financial statements

LIABILITIES & STOCKHOLDERS' EQUITY

	September 30 2016 (Unaudited)	March 31, 2016 (Unaudited)
Current Liabilities		
Accounts Payable	$ 354,689	$ 348,825
Accrued expenses	278,631	276,045
Credit line	105,203	105,203
Due to related party	395,675	280,825
Current portion of long term debt	120,000	121,000
Total Current Liabilities	1,254,198	1,131,898
Long Term Liabilities		
TCA loan	425,784	425,784
Loan to AF Coffee	-	90,578
Total Long Term Liabilities	425,784	516,362
TOTAL LIABILITIES	1,679,982	1,648,260
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, 2016 and March 31, 2016, respectively	200,000	200,000
Common Stock - 500,000,000 shares authorized; Par value of $.001 per share; 431,893,885 and 431,893,885 shares issued and outstanding at September 30, 2016 and March 31, 2016, respectively	431,893	431,893
Stock to be issued	27,140	25,640
Stock to be cancelled	(35,000)	(35,000)
Capital in excess of par value	32,925,376	32,922,876
Retained Earnings	(21,340,409)	(21,279,010)
Total Stockholders' Equity	12,209,000	12,266,399
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	$ 13,888,982	$ 13,914,659

The accompanying notes are an integral part of the financial statement

ORPHEUM PROPERTY, INC.
Statements of Operation
For the Three and Six Months Ended
September 30, 2016 and 2015

	For the Three Months Ended September 30,		For the Six Months Ended September 30,	
	2016	2015	2016	2015
Revenues				
Sales	$ 46,000	$ 235,641	$ 204,147	$ 569,415
Total Revenues	46,000	235,641	204,147	569,415
Cost of Sales	-	109,995	83,509	273,904
Total Gross Profit	46,000	125,646	120,638	295,511
General & Administrative Expense	55,425	380,747	178,020	1,829,197
Net Gain (Loss) from Operations	(9,425)	(255,101)	(57,382)	(1,533,686)
Other Income (Expense)				
Gain (Loss) on Sale of Assets	-	-	-	(10,528)
Interest and loan fee expense	-	(4,910)	(4,017)	(231,308)
Total Other Income (Expense)	-	(4,910)	(4,017)	(241,836)
Net (Loss)	$ (9,425)	$ (260,011)	$ (61,399)	$ (1,775,522)
Basic and Diluted Income (Loss) Per Share				
Continuing Operations	(0.00)	(0.00)	(0.00)	(0.00)
Net Income (Loss) Per Share	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)

The accompanying notes are an integral part of these financial statements

STATEMENTS OF CASH FLOWS
For the Three and Six Months Ended
September 30, 2016 and 2015

	For the Three Months Ended		For the Six Months Ended	
	September 30		September 30	
	2016	2015	2016	2015
Cash Flows from Operating Activities				
Net Loss	$ (9,425)	$ (260,011)	$ (61,399)	$ (1,775,612)
Depreciation	-	5,673	5,673	11,347
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
(Increase) Decrease in:				
Accounts Receivable	-	4,135	-	(15,217)
Inventory	-	12,000	-	(500)
Other Receivables	43,736	4,740	13,143	-
Deposit	-	-	5,577	-
Increase (Decrease) in:				
Accounts Payable	-	(17,563)	5,864	13,781
Accrued expenses	-	22,122	2,586	108,188
Accrued intereset	-	-	-	217,847
Credit Line	-	8,483	-	43,198
Other notes and advances	-	55,207	-	(28,697)
Net Cash Provided (Used) by Operations	34,311	(5,218)	(28,556)	(75,091)
Cash Flows from Investing Activities				
Purchase of Equipment	-	(190)	-	(190)
Purchase of Leasehold Improvements	-	-	-	-
Net Cash Provided (Used) by				
Investing Activities	-	(190)	-	(190)
Cash Flows from Financing Activities				
Proceeds - sale of stock/contributed cash	4,000	-	4,000	14,500
Proceeds from Related Parties	51,600	5,463	114,850	48,398
Proceeds from lenders	-	-	-	-
Loan payments	(89,736)	-	(91,578)	-
Net Cash Provided (Used) by				
Financing Activities	(34,136)	5,463	27,272	62,898

The accompanying notes are an integral part of the financial statements

Net Increase (Decrease) in Cash	175	55	(1,284)	(12,383)
Beginning Cash Balance	-	1,469	1,459	13,907
Ending Cash Balance	$ 175	$ 1,524	$ 175	$ 1,524
	-		-	

	For the Three Months Ende		For the Six Months Ended	
	September 30		September 30	
	2016	2015	2016	2015
Supplemental Discosure of Cash Flow Information				
Cash paid for interest	-	8,551	5,533	8,551
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
Additional property costs	-	-	-	-
Relief from debt	-	-	-	-
Relief from Accrued Interest	-	-	-	-

Orpheum Property, Inc.

Notes to Condensed Financial Statements

September 30, 2016

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 on 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 thereto 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 three 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 Chairman of the Board Andrew Reid and our Chief Financial Officer, Jeff Montalbano. 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 paid 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, retailed gourmet food products, primarily prime meat products. They also offered 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, to the Magazine location. A second retail operation (Lakeshore) was opened in January, 2015, but disputes with the landlord forced us to close the operation three months later. Cash flow limitations forced to also close the Magazine location effective August 1, 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 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 June 30, 2016, the Company had the following commitments to issue Common Stock:

Shares valued at $2,000 are due to a cash investor at June 30, 2016.

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.

On September 14, 2016, the Company received funds for the purchase of 1,500,000 shares from a cash investor.

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 20,000,000 shares of common stock to its' current CEO/CFO Jeff Montalbano in the quarter ended June 30, 2015/

As of June 30, 2016, the Company had repaid all outstanding advances by a related company owned by several of the Company's shareholders.

During the quarter ended June 30, 2016 and 2015, current and former officers of the Company advanced $1,500 and $42,935, respectively, 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.

Note 11 Lawsuits Against the Company

The Company, as of this Balance Sheet date, has two unresolved legal actions against it:

A judgement of $860,000 has been awarded Montgomery Financial in relation to a guarantee offered by the Company to indemnify a related party owned by three major shareholders for equipment financed. The Company was assessed a partial judgement in the action, though the amount remains unspecified.

A judgement against the Company was awarded to a former counsel for unpaid fees of $60,000. The Company is negotiating with the firm and believes that the matter. The fees are included in accounts payable.

Note 12 Use of Estimates

It is commonplace in preparing financial statements to use estimates for various reporting purposes. Depreciation expense, Allowance for Doubtful Accounts and such are recorded based on professional judgement, and reasonable bases. In the preparation of these financial statements, we were hampered by the actions of the former owner and a consultant to Coscina Brothers Coffee Company, LLC. Due to limited cash flow, he had begun to advance funds to the Company for raw materials, but rather than set up a financing arrangement which was offered to him, he secretly began billing customer from a company that he owned. Through the end of March, 2016, he would have an invoice from Coscina Brothers Coffee Company, LLC to his company for his determination of labor and overhead cost. The Company objected to both the procedural methodology and particularly in regards to his computations of what was due to the Company. While the Gross Profit percentage was traditionally around 50%, we were receiving only 10-20% of the sales he billed. Subsequent to March 31, 2016, he continued to bill customers for work produced with our equipment and employees without documenting the cost he was laying out. We were provided a report of all of the sales through about May 5, 2016, however, despite repeated and numerous written and verbal requests, this individual refused to provide any documentation of sales subsequent to May 6, 2016, or the true cost of the materials or expenditures made dating back to December, 2015. For the purposes of this report, and based on historical statistics, we have estimated the sales, the cost of those sales and recorded a receivable of $77,420 from this consultant (included in Other notes and receivables). During the quarter ended September 30, 2016, we learned that this individual has continued to service Coscina Brothers Coffee Company, LLC's customers with products using our equipment which was held at the former location for sale. As such, and subsequent to notification to him we have submitted billings to him for the use of the equipment. For the quarter ended September 30, 2016, we have billed him $46,000.

Note13 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, 2016. In preparing these financial statements, the Company evaluated the events and transactions that occurred through the date these financial statements were issued.

There were no significant events as of the issuance of this report that required disclosure.

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 $9,425 for the three months ended June 30, 2016, versus an operating net loss of $255,101, for the three months ended June 30, 2015, which included consulting fees of $159,996 paid with stock. For the six months ended September 30, 2016 and 2015, net operating losses were $57,382 and 1,533,686, respectively. We are uncertain as to the certainty of positive net income in the immediate future. Net cash provided by operations were $34,311 and $(28,556) for the three months ended June 30, 2016 and 2015, respectively. These conditions create an uncertainty as to our ability to continue as a going concern.

For the three months ended June 30, 2016 and June 30, 2015, the Company recorded loan interest and fees of $ -0- and $4,910, respectively and $4,017 and $ 231,308 for the six months ended September 30, 2016 and 2015, respectively. Some of these fees recorded at June 30, 2015, dated back to FY2014, but were uncertain in amount as of the date of the March 31, 2015 report.

During the three months ended June 30, 2015, the Company recorded a loss of $9,895 on equipment and leasehold improvements associated with the Lakeside extension of Rare Cuts. The store proved unprofitable and was closed during April, 2015. The Magazine locations and thus all operations of Rare Cuts Gourmet Foods, LLC were discontinued effective August 1, 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 June 30, 2016. 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 system are met. Further, the design of a control system must 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: November 25, 2016

By: */s/ Jeffrey B. Montalbano*
Jeffrey B. Montalbano
Chief Executive Officer