

Sprout Tiny Homes, LLC

Balance Sheet

As of March 31, 2016

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
Checking (1930)	25.00
Checking (8015)	146,005.96
Petty Cash	0.00
Total Bank Accounts	\$ 146,030.96
Accounts Receivable	
Accounts Receivable - Trade	155,205.01
Total Accounts Receivable	\$ 155,205.01
Other Current Assets	
Inventory	151,417.00
Inventory - Raw	18,554.00
Inventory - wip	101,904.00
Inventory Asset	0.00
Short Term Loan	160,390.67
Total Other Current Assets	\$ 432,265.67
Total Current Assets	\$ 733,501.64
Fixed Assets	
Equipment	110,763.54
Equipment - A/D	-29,384.00
Vehicles	65,345.71
Vehicles - A/D	-20,244.00
Total Fixed Assets	\$ 126,481.25
Other Assets	
Direct Deposit Paid	0.00
Investments	0.00
Property Purchase	1,169,793.23
Total Other Assets	\$ 1,169,793.23
TOTAL ASSETS	\$ 2,029,776.12
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,361.25
Total Accounts Payable	\$ 4,361.25
Other Current Liabilities	
Accrued Commissions	0.00
Accrued Franchise Tax	0.00
Accrued Interest Expense	2,158.00
Accrued Liabilities	16,462.51
Accrued Payroll	5,497.09

Boulder County Clerk Payable	409.23
City of Lyons Payable	1,246.42
Colorado Dept of Revenue Payable	1,204.87
Direct Deposit Payable	0.00
Note Pay- F250	43,536.76
Payroll Liabilities	
Total Payroll Liabilities	\$ 16,927.71
Short Term Debt	
Anglers Ridge	250,000.00
Total Short Term Debt	\$ 250,000.00
Total Other Current Liabilities	\$ 337,442.59
Total Current Liabilities	\$ 341,803.84
Long-Term Liabilities	
Long Term Debt	
Total Long Term Debt	\$ 1,495,055.91
Start up Loan	0.00
Total Long-Term Liabilities	\$ 1,495,055.91
Total Liabilities	\$ 1,836,859.75
Equity	
Common Stock	44,072.11
Opening Balance Equity	0.00
Owner Draw	0.00
Paid in Capital	3,504,773.69
Preferred Stock	1,000.00
Retained Earnings	-3,165,627.94
Net Income	-191,301.49
Total Equity	\$ 192,916.37
TOTAL LIABILITIES AND EQUITY	\$ 2,029,776.12

Sprout Tiny Homes, LLC

Profit and Loss

January - March, 2016

	<u>Total</u>
Income	
Design Fee	2,500.00
Lease Income	11,786.50
Sales	0.00
Total Income	\$ 14,286.50
Cost of Goods Sold	
Cost of Goods Sold	0.00
Freight & delivery - COS	300.00
Job Materials	50,428.15
Subcontractors - COS	7,155.00
Total Cost of Goods Sold	\$ 57,883.15
Gross Profit	-\$ 43,596.65
Expenses	
Advertising	361.98
Auto	454.90
Auto Dealer Admin Expenses	54.67
Bank Charges	351.00
Commissions & fees	0.00
Consulting Fees	27,600.00
Dues & Subscriptions	302.17
Equipment Rent	6,535.72
Factory Fees	200.00
Freight & Delivery	-32.00
Home Design & Site Planning	387.50
Insurance-Auto	489.66
Insurance-Work Comp	1,156.00
Interest Expense	8,672.37
Legal & Professional Fees	23,398.58
Marketing Expense	970.81
Meals and Entertainment	903.53
Office Expenses	1,123.87
Other General and Admin Expenses	670.00
Payroll Expenses	
Taxes	-3,163.53
Wages	69,154.48
Total Payroll Expenses	\$ 65,990.95
Postage	49.00
Real Estate Property Tax	599.84
Registered Agent Service	302.00
Rent or Lease	11,524.41
Repair & Maintenance	3,852.43
Shipping and delivery expense	5,673.65

Shop Supplies		1,664.32
Site Improvement River View		1,800.00
Site Survey & Development		3,000.00
Stock Expenses		485.00
Subcontractors		2,000.00
Tax Penalty		475.27
Taxes & Licenses		382.75
Temporary Staffing		160.00
Trade Shows		4,734.12
Travel		8,849.37
Travel Meals		119.38
Utilities		3,105.59
Warranty Repairs		225.00
Total Expenses	\$	188,593.84
Net Operating Income	-\$	232,190.49
Other Expenses		
Depreciation Expense		5,301.00
Miscellaneous		-46,190.00
Total Other Expenses	-\$	40,889.00
Net Other Income	\$	40,889.00
Net Income	-\$	191,301.49

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Statement of Cash Flows

January - March, 2016

	<u>Total</u>
OPERATING ACTIVITIES	
Net Income	-191,301.49
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable - Trade	343,100.00
Inventory Asset	0.00
Short Term Loan	-160,390.67
Equipment - A/D	2,484.00
Vehicles - A/D	2,817.00
Property Purchase	-1,058,000.00
Accounts Payable	-19,934.41
Accrued Commissions	-23,910.00
Accrued Interest Expense	2,158.00
Accrued Liabilities	16,462.51
Accrued Payroll	-13,944.43
Direct Deposit Payable	0.00
Note Pay- F250	-2,152.05
Payroll Liabilities:CO Income Tax	-40.00
Payroll Liabilities:CO Unemployment Tax	3,066.69
Payroll Liabilities:Federal Taxes (941/944)	931.98
Payroll Liabilities:Federal Unemployment (940)	-108.52
Payroll Liabilities:The Sign Shop Garnishment	300.37
Short Term Debt:Anglers Ridge	250,000.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	<u>-\$ 657,159.53</u>
Net cash provided by operating activities	<u>-\$ 848,461.02</u>
FINANCING ACTIVITIES	
Total Long Term Debt	120,829.18
Opening Balance Equity	0.00
Net cash provided by financing activities	<u>\$ 120,829.18</u>
Net cash increase for period	<u>-\$ 727,631.84</u>
Cash at beginning of period	873,662.80
Cash at end of period	<u>\$ 146,030.96</u>