

Sprout Tiny Homes, LLC

Balance Sheet

As of September 30, 2017

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
Checking (1930)	6,061.00
Checking (8015)	418,774.24
Petty Cash	138.25
Site Reservation	-2,993.00
Total Bank Accounts	\$ 421,980.49
Accounts Receivable	
Accounts Receivable - Trade	167,460.01
Total Accounts Receivable	\$ 167,460.01
Other Current Assets	
Inventory	109,444.90
Inventory - Raw	18,554.00
Inventory - wip	0.00
Inventory Asset	0.00
Short Term Loan	160,890.67
Total Other Current Assets	\$ 288,889.57
Total Current Assets	\$ 878,330.07
Fixed Assets	
Equipment	121,991.80
Equipment - A/D	-28,913.14
Vehicles	79,058.71
Vehicles - A/D	-20,845.00
Total Fixed Assets	\$ 151,292.37
Other Assets	
Property Purchase	1,169,793.23
Total Other Assets	\$ 1,169,793.23
TOTAL ASSETS	\$ 2,199,415.67
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	176,072.53
Total Accounts Payable	\$ 176,072.53
Credit Cards	
AmEx Stambaugh	99,362.38
Total Credit Cards	\$ 99,362.38
Other Current Liabilities	
Accrued Commissions	0.00

Accrued Franchise Tax	0.00
Accrued Interest Expense	2,158.00
Accrued Liabilities	440,348.54
Accrued Payroll	5,497.09
Boulder County Clerk Payable	409.23
City of Lyons Payable	1,246.42
Colorado Dept of Revenue Payable	127,374.30
Direct Deposit Payable	0.00
La Plata County Payable	1,249.00
Note Pay- F250	40,405.32
Note Pay-F350	-17,094.40
Payroll Liabilities	
Total Payroll Liabilities	\$ 29,476.28
Short Term Debt	
Total Short Term Debt	\$ 0.00
Total Other Current Liabilities	\$ 631,069.78
Total Current Liabilities	\$ 906,504.69
Long-Term Liabilities	
Long Term Debt	
Total Long Term Debt	\$ 2,432,029.66
Start up Loan	0.00
Total Long-Term Liabilities	\$ 2,432,029.66
Total Liabilities	\$ 3,338,534.35
Equity	
Common Stock	44,072.11
Opening Balance Equity	0.00
Owner Draw	0.00
Paid in Capital	4,057,273.69
Preferred Stock	1,000.00
Retained Earnings	-3,613,132.22
Net Income	-1,628,332.26
Total Equity	-\$ 1,139,118.68
TOTAL LIABILITIES AND EQUITY	\$ 2,199,415.67

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Profit and Loss

July - September, 2017

	<u>Total</u>
Income	
Design Fee	-1,571.41
Overnight Rental Income	2,865.55
Refunds-Allowances	12,500.00
Sales	2,157,986.31
Unapplied Cash Payment Income	500.00
Total Income	\$ 2,172,280.45
Cost of Goods Sold	
Job Materials	1,221.16
Supplies & Materials - COGS	1,903,983.47
Total Cost of Goods Sold	\$ 1,905,204.63
Gross Profit	\$ 267,075.82
Expenses	
Advertising	320.00
Auto Dealer Admin Expenses	450.00
Bank Charges	645.30
Building Improvements	22,148.83
Certification Insignia	2,550.00
Consulting Fees	53,000.00
Corp Apartment Expenses	5,878.43
Engineering Services	5,482.98
Equipment Rent	18,225.07
Factory Fees	3,000.00
Freight & Delivery	16,608.50
Home Design & Site Planning	7,106.25
Insurance - Liability	9,507.81
Insurance-Auto	-7,326.30
Insurance-Work Comp	41,199.79
Interest Expense	21,326.06
Lease Fees	2,935.76
Legal & Professional Fees	15,182.78
Marketing Expense	1,770.00
Meals and Entertainment	1,357.89
Office Equipment	4,844.23
Office Expenses	5,814.08
Office/General Administrative Expenses	3,265.40
Other General and Admin Expenses	6,831.66
Payroll Expenses	
Company Contributions	
Health Insurance	5,171.17

Total Company Contributions	\$	5,171.17
Taxes		31,500.87
Wages		105,320.59
Total Payroll Expenses	\$	141,992.63
Postage		148.79
Real Estate Property Tax		460.00
Reimbursements		6,164.11
Rent or Lease		36,340.00
Rental Property Expense		5,871.52
Repair & Maintenance		2,893.38
Reservation Refund		100.00
Service Charge		848.46
Shop Equipment		5,213.90
Shop Supplies		56,606.21
Stock Expenses		1,066.11
Subcontractors		0.00
Taxes & Licenses		30.00
Travel		27,069.06
Travel Meals		657.77
Uncategorized Expense		387,498.00
Utilities		5,869.64
Total Expenses	\$	920,954.10
Net Operating Income	-\$	653,878.28
Net Income	-\$	653,878.28

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Statement of Cash Flows

July - September, 2017

	<u>Total</u>
OPERATING ACTIVITIES	
Net Income	-653,878.28
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable - Trade	-19,992.09
Inventory - wip	0.00
Equipment	-8,477.65
Equipment - A/D	-470.86
Accounts Payable	112,511.03
AmEx Stambaugh	52,121.07
Accrued Liabilities	423,613.62
Direct Deposit Payable	0.00
Note Pay- F250	-2,602.38
Note Pay-F350	-3,205.20
Payroll Liabilities	19,115.97
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	<u>\$ 572,613.51</u>
Net cash provided by operating activities	<u>-\$ 81,264.77</u>
INVESTING ACTIVITIES	
Vehicles	-4,700.00
Net cash provided by investing activities	<u>-\$ 4,700.00</u>
FINANCING ACTIVITIES	
Long Term Debt	-666.54
Long Term Debt	400,000.00
Long Term Debt	-333.24
Long Term Debt	-1,218.96
Net cash provided by financing activities	<u>\$ 397,781.26</u>
Net cash increase for period	<u>\$ 311,816.49</u>
Cash at beginning of period	110,164.00
Cash at end of period	<u>\$ 421,980.49</u>