

# Gregory Palm Farms, LLC

## BALANCE SHEET

As of March 31, 2017

	TOTAL	
	AS OF MAR 31, 2017	AS OF MAR 31, 2016 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
California Bank & Trust	7,737.38	7,797.27
Chase Bank	1,941.17	
Wells Fargo	-12,787.92	-13,255.52
<b>Total Bank Accounts</b>	<b>\$ -3,109.37</b>	<b>\$ -5,458.25</b>
Accounts Receivable		
Accounts Receivable	34,477.60	93,526.62
Reserve for Depreciation	0.00	0.00
<b>Total Accounts Receivable</b>	<b>\$34,477.60</b>	<b>\$93,526.62</b>
Other Current Assets		
Auto	35,839.91	34,755.00
Credit Card Receivables	3,500.00	0.00
Inventory Asset	6,669,419.00	6,669,419.00
Prepaid Expenses	10,000.00	10,000.00
Undeposited Funds	0.00	604.80
<b>Total Other Current Assets</b>	<b>\$6,718,758.91</b>	<b>\$6,714,778.80</b>
<b>Total Current Assets</b>	<b>\$6,750,127.14</b>	<b>\$6,802,847.17</b>
Other Assets		
Depreciation Expense	2,527.00	2,527.00
Depreciation Reserve1	-10,615.00	-10,615.00
<b>Total Other Assets</b>	<b>\$ -8,088.00</b>	<b>\$ -8,088.00</b>
<b>TOTAL ASSETS</b>	<b>\$6,742,039.14</b>	<b>\$6,794,759.17</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	51,018.20	-22,414.73
<b>Total Accounts Payable</b>	<b>\$51,018.20</b>	<b>\$ -22,414.73</b>
Other Current Liabilities		
Board of Equalization- San Diego Payable	0.00	0.00
Loan Payable	0.00	0.00
Los Angeles, Board of Equalization Payable	0.00	0.00
Orange Board of Equalization Payable	0.00	0.00
Orange, Board of Equalization Payable	4,529.60	3,020.00
San Bernardino Board of Equalization Payable	0.00	0.00
Trust Accounts - Liabilities	0.00	0.00
<b>Total Other Current Liabilities</b>	<b>\$4,529.60</b>	<b>\$3,020.00</b>
<b>Total Current Liabilities</b>	<b>\$55,547.80</b>	<b>\$ -19,394.73</b>
Long-Term Liabilities		

	TOTAL	
	AS OF MAR 31, 2017	AS OF MAR 31, 2016 (PY)
Notes Payable	0.00	7,577.62
Loan Payable-US Affiliated/Bob Cashman	0.00	
note pay-On Deck	0.00	50,000.00
Note Payable-Ray Logues	150,000.00	150,000.00
Notes Payable- Gregory, B	395,291.00	395,291.00
Notes Payable- Rainone	24,000.00	24,000.00
Notes Payable- Tangiers Iconic	88,000.00	88,000.00
Notes Payable-Avetysn	50,000.00	50,000.00
Notes Payable-ESBF CAI	41,488.00	51,588.00
Notes Payable-Fallgatter, John	50,000.00	50,000.00
Notes Payable-Gillespie, B	100,000.00	100,000.00
<b>Total Notes Payable</b>	<b>898,779.00</b>	<b>966,456.62</b>
<b>Total Long-Term Liabilities</b>	<b>\$898,779.00</b>	<b>\$966,456.62</b>
<b>Total Liabilities</b>	<b>\$954,326.80</b>	<b>\$947,061.89</b>
Equity		
Additional Paid in Capital	5,594,546.36	5,594,546.36
Common Stock	1,242.00	1,242.00
Opening Balance Equity	0.00	0.00
Retained Earnings	235,819.43	206,501.09
Subscription Receivable	0.00	0.00
Net Income	-43,895.45	45,407.83
<b>Total Equity</b>	<b>\$5,787,712.34</b>	<b>\$5,847,697.28</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$6,742,039.14</b>	<b>\$6,794,759.17</b>