ORPHEUM PROPERTY, INC.

For the Year ended **March 31, 2017**

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, Jeffrey B. 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 03/31/17
Total shares outstanding: 444,993,885 as of 03/31/17

Exact title and class of securities outstanding: Preferred
Par or stated value: $5.00
Total shares authorized: 1,000,000 as of 03/31/17
Total shares outstanding: 40,000 as of 03/31/17

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 7 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 of March 31, 2017 and 2016, the Statements of Operation and Statements of Cash Flows for the years ended March 31, 2017 and 2016, 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 March, 2013, 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 acquired the assets of Rare Cuts, LLC, located in New Orleans and operates under the name, Rare Cuts Gourmet Foods, Inc..

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 gourmet meat products are primarily distributed in the southern Louisiana area, but have shipped nationwide and to the Caribbean area.

Facilities

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

The gourmet meat operation was based in a retail outlet in New Orleans, Louisiana. The rented space included a retail area, a dining area, a kitchen and a small office.

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 10% or more of ownership, either directly or indirectly, as of the date of June 20, 2017: 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.

June 20, 2017

/s/ Jeffrey B. Montalbano
Chairman, CEO

ORPHEUM PROPERTY, INC.
BALANCE SHEETS

ASSETS

	March 31 2017	March 31 2016
	(Unaudited)	(Unaudited)
Current Assets		
Cash in Bank	$ 4,257	$ 1,459
Other receivables	-	52,619
Total Current Assets	4,257	54,078
Fixed Assets		
Unimproved properties	685,995	4,350,995
Equipment	153,484	153,484
Vehicles	22,869	22,869
Leasehold improvements	5,827	5,827
Less: Accumulated Depreciation	(95,035)	(89,360)
Total Fixed Assets	773,140	4,443,815
Other Assets		
Deposits	15,631	15,631
Goodwill	-	2,633,692
Investment - TECO	124,825	124,825
Investment - Hotel	-	274,477
Investment - Baja Coastal	6,368,141	6,368,141
Total Other Assets	6,508,597	9,416,766
TOTAL ASSETS	$ 7,285,994	$ 13,914,659

The accompanying notes are an integral part of the financial statements

LIABILITIES & STOCKHOLDERS' EQUITY

	March 31 2017 (Unaudited)	March 31 2016 (Unaudited)
Current Liabilities		
Accounts Payable	$ 323,022	$ 348,825
Accrued expenses	28,218	276,045
Credit line	-	105,203
Due to related party	325,533	280,825
Other notes & advances	25,186	-
Current portion of long term debt	120,000	121,000
Total Current Liabilities	821,959	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	1,247,743	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 March 31, 2017 and March 31, 2016, respectively	200,000	200,000
Common Stock - 500,000,000 shares authorized; Par value of $.001 per share; 444,993,885 and 431,893,885 shares issued and outstanding at March 31, 2017 and March 31, 2016, respectively	444,994	431,893
Stock to be issued	43,140	25,640
Stock to be cancelled	(35,000)	(35,000)
Capital in excess of par value	33,221,776	32,922,876
Retained Earnings	(27,836,659)	(21,279,010)
Total Stockholders' Equity	6,038,251	12,266,399
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	$ 7,285,994	$ 13,914,659

The accompanying notes are an integral part of the financial statement

ORPHEUM PROPERTY, INC.
Statements of Operation

	For the Year Ended March 31, 2017	For the Year Ended March 31, 2016
Revenues		
Sales	$ 263,777	$ 903,292
Total Revenues	263,777	903,292
Cost of Sales	94,238	454,030
Total Gross Profit	169,539	449,262
General & Administrative Expense	427,302	2,203,356
Net Gain (Loss) from Operations	(257,763)	(1,754,094)
Other Income (Expense)		
Gain (Loss) on Sale/Write down of Assets	(6,282,812)	(10,528)
Bad debt expense	(4,042)	-
Interest and loan fee expense	(13,032)	(270,648)
Total Other Income (Expense)	(6,299,886)	(281,176)
Net (Loss)	$ (6,557,649)	$ (2,035,270)
Basic and Diluted Income (Loss) Per Share		
Continuing Operations	(0.02)	(0.01)
Net Income (Loss) Per Share	$ (0.02)	$ (0.01)

The accompanying notes are an integral part of these financial statements

ORPHEUM PROPERTY, INC.
STATEMENTS OF CASH FLOWS

	For the Years Ended March 31, 2017	2016
Cash Flows from Operating Activities		
Net Loss	$ (6,557,649)	$ (2,035,270)
Depreciation	5,675	22,693
Loss on Disposition of Assets	6,282,812	10,528
Adjustments to reconcile net loss to net used by operating activities		
Stock issued for payment of fees	285,000	1,340,046
(Increase) Decrease in:		
Accounts Receivable	-	68,102
Inventory	-	55,370
Other Receivables	52,619	(48,578)
Increase (Decrease) in:		
Accounts Payable	(25,803)	(83,462)
Accrued expenses	(65,042)	153,893
Credit Line	-	82,547
Other notes and advances	25,186	(66,957)
Net Cash Provided (Used) by Operations	2,798	(501,088)
Cash Flows from Investing Activities		
Investment in TECO	-	-
Purchase of Equipment	-	(632)
Purchase of Leasehold Improvements	-	-
Net Cash Provided (Used) by Investing Activities	-	(632)
Cash Flows from Financing Activities		
Proceeds from the sale of stock/contributed cash	-	-
Proceeds from Related Parties	-	172,588
Proceeds from lenders	-	326,184
Loan payments	-	(9,500)
Net Cash Provided (Used) by Financing Activities	-	489,272

Net Increase (Decrease) in Cash	2,798	(12,448)
Beginning Cash Balance	1,459	13,907
Ending Cash Balance	$ 4,257	$ 1,459
	-	

	For the Year Ended March 31,	
	2017	**2016**
Supplemental Discosure of Cash Flow Information		
Cash paid for interest	13,033	12,348
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	2,617,812	-
Property - Write down value	3,665,000	-
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

March 31, 2017

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 and the operation of retail and wholesale entities.

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, Inc., 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, 2016 and 2014, 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, 2016 and 2014.

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.

Recently Issued Accounting Standards
In June 2009, the FASB changed the accounting guidance for the consolidation of variable interest entities. The current quantitative-based risks and rewards calculation for determining which enterprise is the primary beneficiary of the variable interest entity will be replaced with an approach focused on identifying which enterprise has the power to direct the activities of a variable interest entity and the obligation to absorb losses of the entity or the right to receive benefits from the entity. The new guidance became effective for the Company on April 1, 2010 with no impact on its financial statements.

In June 2009, the FASB changed the accounting guidance for transfers of financial assets. The new guidance increases the information that a reporting entity provides in its financial reports about a transfer of financial assets; the effects of a transfer on its statement of financial condition, financial performance and cash flows; and a continuing interest in transferred financial assets. In addition, the guidance amends various concepts associated with the accounting for transfers and servicing of financial assets and extinguishments of liabilities including removing the concept of qualified special purpose entities. This new guidance was adopted by the Company on April 1, 2010 with no impact on its financial statements.

In January 2010, the FASB issued ASU 2010-06, "*Fair Value Measurements and Disclosures" (Topic 820)* that requires new disclosures related to fair value measurements and clarifies existing disclosure requirements about the level of disaggregation, inputs and valuation techniques. Specifically, reporting entities now must disclose separately the amounts of significant transfers in and out of Level 1 and Level 2 fair value measurements and describe the reasons for the transfers. In addition, in the reconciliation for Level 3 fair value measurements, a reporting entity needs to use judgment in determining the appropriate classes of assets and liabilities for disclosure of fair value measurement, considering the level of disaggregated information required by other applicable U.S. GAAP guidance and should also provide disclosures about the valuation techniques and inputs used to measure fair value for each class of assets and liabilities. The guidance was effective for financial statements issued for periods ending after December 15, 2009, except for disclosures about purchases, sales, issuances and settlements in reconciliation for Level 3 fair value measurements, which was effective for fiscal years beginning after December 15, 2010. The adoption of this guidance affects only the disclosure requirements and had no impact on the Company's statements of operations and condition.

In December 2010, the FASB issued authoritative guidance that modified Step 1 of the goodwill impairment test for reporting units with zero or negative carrying amounts. For those reporting units, an entity is required to perform Step 2 of the goodwill impairment test if it is more likely than not that a goodwill impairment exists. In determining whether it is more likely than not that a goodwill impairment exists, an entity should consider whether there are any adverse qualitative factors indicating that an impairment may exist such as if an event occurs or circumstances change that would more likely than not reduce the fair value of a reporting unit below its carrying amount. This new authoritative guidance was effective April 1, 2011 and did not have any impact on the Company's financial statements.

In April 2011, the FASB issued ASU 2011-02, which amends the guidance for evaluating whether the restructuring of a receivable by a creditor is a troubled debt restructuring (TDR). In evaluating whether a restructuring constitutes a TDR both for purposes of recording an impairment loss and for disclosure purposes, a creditor must separately conclude that both of the following exist: (*a*) the restructuring constitutes a concession; and (*b*) the debtor is experiencing financial difficulties. For public companies, the new guidance is effective for interim and annual periods beginning on or after June 15, 2011, and applies retrospectively to restructurings occurring on or after the beginning of the annual period of adoption. However, an entity should apply prospectively changes in the method used to calculate impairment. At the same time a public entity adopts ASU 2011-02, it is required to disclose the activity based information that was previously deferred by ASU No. 2011-01. The adoption of this ASU is not expected to have a material impact on Company's financial statements.

In May 2011, the FASB issued ASU 2011-04, "*Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs"*. The ASU contains guidance on the application of the highest and best use and valuation premise concepts, the measurement of fair values of instruments classified in shareholders' equity, the measurement of fair values of financial instruments that are managed within a portfolio, and the application of premiums and discounts in a fair value measurement. It also requires additional disclosures about fair value measurements, including information about the unobservable inputs used in fair value measurements within Level 3 of the fair value hierarchy, the sensitivity of recurring fair value measurements within Level 3 to changes in unobservable inputs and the interrelationships between those inputs, and the categorization by level of the fair value hierarchy for items that are not measured at fair value but for which the fair value is required to be disclosed. These amendments are to be applied prospectively for interim and annual periods beginning after December 15, 2011. The adoption of this guidance is not expected to have a significant effect on the Company's financial statements.

In June 2011, the FASB issued ASU 2011-05, *"Presentation of Comprehensive Income"*. The ASU increases the prominence of other comprehensive income in financial statements by requiring comprehensive income to be reported in either a single statement or in two consecutive statements which report both net income and other comprehensive income. It eliminates the option to report other comprehensive income and its components in the statement of changes in equity. The ASU is effective for periods beginning after December 15, 2011 and requires retrospective application. The ASU does not change the components of other comprehensive income, the timing of items reclassified to net income, or the net income basis for income per share calculations. As this ASU is disclosure related only, the adoption of this ASU will not impact reported financial position or results of operations.

In September 2011, the FASB amended guidance pertaining to goodwill impairment testing. The amendments permit an entity to first assess qualitative factors to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount as a basis for determining whether it is necessary to perform the two-step goodwill impairment test. An entity is not required to calculate the fair value of a reporting unit unless the entity determines that it is more likely than not that its fair value is less than its carrying amount. The guidance is effective January 1, 2012 with no significant impact expected on the Company's financial statements.

In December 2011, the FASB issued guidance which relates to deconsolidation events. Under this amendment, when a parent (reporting entity) ceases to have a controlling financial interest in a subsidiary that is in substance real estate resulting from the default on the subsidiary's nonrecourse debt, the reporting entity should apply the guidance in Subtopic 360-20, *Property, Plant and Equipment - Real Estate Sales,* to determine whether it should derecognize the in substance real estate. This guidance is effective for the fiscal year ending December 31, 2013 and is not expected to have a significant impact on the Company's financial statements.

Also, in December 2011, The FASB issued authoritative guidance to provide enhanced disclosures in the financial statements about offsetting and netting arrangements. The new guidance requires entities to disclose both gross information and net information about both instruments and transactions eligible for offset in the statement of financial position and instruments and transactions subject to an agreement similar to a master netting agreement. This guidance was issued to facilitate comparison between financial statements prepared on a U.S. GAAP and IFRS reporting. The new guidance will be effective January 1, 2013 and is not expected to have a significant impact on the Company's financial statements.

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.

Effective March 20, 2013, the Company acquired Coscina Brothers Coffee Company, LLC, with operations in Honolulu, Hawaii. Revenues reflected in this statement included revenue and costs associated with that operation. In June, 2016, the Company was forced to shut down its operations. This matter is the subject of pending legal action.

Effective April 19, 2014, the Company acquired the assets of Rare Cuts, LLC, and began operations as Rare Cuts Gourmet Foods, Inc., and is located in New Orleans providing gourmet meat products. Revenues reflected in this statement included revenue and costs associated with that operation. Poor sales volume led to the cessation of operations in April, 2016.

Note 3 Investment in Unimproved Properties

On June 20, 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. In early 2017, the Company questioned the original appraisals and determined that the combined properties were more likely valued at $130,000. As such, we have written down the valuation on these statements.

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.

On December 13, 2011, the Company purchased approximately 22.5 acres of undeveloped land in Oklahoma for a total of $3,000,000. Payment consisted of a cash payment of $10,000 towards an outstanding mortgage paid in January 2012, and issuance of 29,900,000 shares of common stock. Due to complications of the title and related financing issues, both parties elected to reverse the purchase.

Note 4 Investment in Improved Properties

On June 28, 2010, the Company acquired 129 University Place, LLC, whose sole asset was the Orpheum Theatre. In June, 2013, the dispute with the debenture holders was settled. The debenture holders were given title of the property in return for $150,000 cash, release of the debt and the accrued interest.

Prior to April 1, 2014, the Company liquidated its position in improved properties and therefore none are reflected in these statements.

Note 5 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 then Chairman of the Board Andrew Reid and our then Chief Financial Officer, Tyrus C. 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.

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, Inc. with the issuance of 8,000,000 shares of common stock valued at $0.10 per share. Rare Cuts Gourmet Foods, Inc., 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 July, 2014.

Note 6 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 7 Common Stock

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

On October 6, 2016, the Company issued 1,200,000 shares of common stock to an investor for cash payments received.

On November 2, 2016, the Company issued 1,500,000 shares of common stock to an investor for cash payments received.

Also on November 2, 2016, the Company issued 3,500,000 shares of common stock to three directors for services rendered and 6,000,000 shares to the CEO and Chairman of the Board to reduce the liability for consulting fees charged over the previous 18 months.

On December 1, 2016, the Company issued 3,000,000 shares of common stock to an investor for cash payments received.

On January 6, 2017, the Company issued 3,000,000 shares of common stock to an investor for cash payments received.

On January 26, 2017, the Company issued 16,400,000 shares of common stock as reimbursement to a shareholder who pledged stock which was used to satisfy an outstanding obligation of the Company.

Note 8 Stock To Be Issued

At March 31, 2016 and March 31, 2015, the Company had the following commitments to issue Common Stock:

Shares valued at $2,000 are due to a cash investor at March 31, 2016, and March 31, 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.

During March, 2015, the Company's major shareholder paid $322,800 towards escrow costs associated with our investment in a hotel in Hattiesburg, Mississippi by transferring 16,140,000 shares of common stock. The Company earlier agreed to reimburse any shares that he transferred. At March 31, 2016, the Company still owed these shares to him.

During the quarter ended March 31, 2017, four investors provided cash payments totaling $17,500 to the Company for the issuance of common stock. As of March 31, 2017, those shares had not yet been issued.

Note 9 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.

Note10 Related Party Transactions

For the year ended March 31, 2017, and for the year ended March 31, 2016, the Company's majority shareholder has advanced a total of $ -0- and $322,800, respectively, to the Company for operating costs of the Company and escrow costs associated with the Hattiesburg hotel property.

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.

Note12 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 year ended March 31, 2013, the Company has begun to diversify its geographic locations to other areas of the country. During the year ended March 31, 2014, the Company invested in several profit oriented companies and continues to analyze additional targets for expansion.

Note 13 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 stsatements, 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. 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 the true cost of the materials or expenditures made. For the purposes of this report, and based on historical statistics, we have estimated the cost of those sales and recorded a receivable of $45,578 from this consultant (included in Other notes and receivables).

Note14 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.

As described in Note 12, the former owner of Coscina Brothers Coffee Company who provided consulting services began the unauthorized diverting sales and collection activity to run through a separate company owned by him. This activity continued and effective April 3, 2016, he stopped reporting all activity to the Company and effectively stifled our cash flow completely. As of June 22, 2016, Coscina Brothers Coffee Company was forced to discontinue operations. Roasting and packaging equipment remained at the location pending a proffered sale to an independent entity. To date, that sale has not been consummated and the former owner/consultant has been billed a lease amount for usage that he continued under his name. The Company is in the process of filing a legal action to recoup losses suffered by this unauthorized action.

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 identify and acquire profitable business entities
Our ability to raise financial means for acquiring and operating business entities
The general business climate of the U.S., particularly in the Honolulu and New Orleans areas
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 planned to renovate the Orpheum Theater.

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.

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.

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 net losses of $6,557,649 and $2,035,270 for the years ended March 31, 2017 and 2016, respectively. We do not anticipate having positive net income in the immediate future. Net cash provided (used)used by operations for the years ended March 31, 2017 and 2016, were $2,798 and $(501,088), respectively. These conditions create an uncertainty as to our ability to continue as a going concern.

Results of Operations for the year ended March 31, 2017 compared to the year ended March 31, 2016

Revenue

Revenue from wholesale, retail and rental operations were $263,777 for the year ended March 31, 2016, compared to $903,292 for the year ended March 31, 2016. The revenues from Coscina Brothers dropped off significantly due to a result of fraudulent actions taken by the former owner of the company. There is no assurance that we will be successful in recouping the lost revenues, or in being able to resurrect operations in the near future.

General & Administrative Expenses

General and Administrative Expenses decreased in the year ended March 31, 2017, as compared to the year ended March 31, 2016 from $2,203,356 to $427,302. The majority of the decrease was due to consulting expenses of $1,340,046 paid during the year ended March 31, 2016 versus $334,500 paid during the year ended March 31, 2017 . Included in the consulting arrangements was $285,000 paid for with Company common stock.

Loss from Operations

The decrease in our operating loss for the year ended March 31, 2017, as compared to the year ended March 31, 2016, from $ 1,754,094 to $257,763, is due to the decrease in general and administrative expenses described above.

Interest Expense

We incurred interest expense of $13,032 and $270,648 during the years ended March 31, 2017 and March 31, 2016, respectively. Included in the expense for the year ended March 31, 2016, was a one time adjustment related to the TCA long term loan.

Net Income (Loss)

We recognized a net loss from continuing operations of $6,557,649 and $2,035,270 for the years ended March 31, 2017, and March 31, 2016, respectively. Of the current year loss, $6,299,886 is related to writing off investments in Rare Cuts and Coscina Brothers Coffee Company, and writing down the valuation of land parcels whose value was overstated.

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 March 31, 2017. 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

In connection with the Company's acquisition of the Orpheum Theatre, the Company has a demand note which consists of debentures that are held by various individuals. In February 2011, some of the debenture holders filed a lawsuit against the owners of the Orpheum Theater prior to its transfer to 129 University Place and against 129 University Place, LLC demanding either payment of the debentures or release of the property. Terms of the agreement require that we participate in an arbitration process first. Subsequent to the Balance Sheet date, a settlement was reached as discussed in the notes above.

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: June 20, 2017

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