

Sprout Tiny Homes, LLC

Balance Sheet

As of March 31, 2015

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
Checking (8015)	998,674.67
Total Bank Accounts	\$ 998,674.67
Accounts Receivable	
Accounts Receivable	333,141.78
Total Accounts Receivable	\$ 333,141.78
Other current assets	
Inventory	101,822.00
Total Other current assets	\$ 101,822.00
Total Current Assets	\$ 1,433,638.45
Fixed Assets	
Equipment	26,426.75
Total Fixed Assets	\$ 26,426.75
TOTAL ASSETS	\$ 1,460,065.20
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
Total Accounts Payable	\$ 0.00
Other Current Liabilities	
Boulder County Clerk Payable	1,023.61
City of Lyons Payable	3,117.60
Colorado Dept of Revenue Payable	3,013.68
Direct Deposit Payable	0.00
Payroll Liabilities	13,739.87
Total Other Current Liabilities	\$ 20,894.76
Total Current Liabilities	\$ 20,894.76
Long-Term Liabilities	
Investor Loans	1,689,454.00
Start up Loan	12,300.00
Total Long-Term Liabilities	\$ 1,701,754.00
Total Liabilities	\$ 1,722,648.76
Equity	
Opening Balance Equity	0.00
Paid in Capital	500.00
Retained Earnings	-357,015.46
Net Income	93,931.90
Total Equity	-\$ 262,583.56
TOTAL LIABILITIES AND EQUITY	\$ 1,460,065.20

Sprout Tiny Homes, LLC

Profit and Loss

January - March, 2015

	<u>Total</u>
Income	
Investment Income	0.00
Refunds-Allowances	61.17
Sales	434,824.26
Services	141.33
Total Income	<u>\$ 435,026.76</u>
Cost of Goods Sold	
Job Materials	217,928.82
Total Cost of Goods Sold	<u>\$ 217,928.82</u>
Gross Profit	<u>\$ 217,097.94</u>
Expenses	
Advertising	2,550.58
Auto	2,768.96
Bank Charges	128.00
Charitable Contributions	500.00
Commissions & fees	745.50
Dues & Subscriptions	213.50
Equipment Rent	2,213.29
Factory Fees	860.00
Freight & Delivery	1,935.75
Insurance	914.00
Insurance-Work Comp	1,076.00
Interest Expense	15,270.68
Legal & Professional Fees	17,502.00
Meals and Entertainment	605.49
Office Expenses	1,720.71
Other General and Admin Expenses	443.25
Payroll Expenses	41,796.65
Postage	26.09
Rent or Lease	9,100.00
Repair & Maintenance	1,322.64
Shipping and delivery expense	133.50
Shop Equipment	816.36
Shop Supplies	6,407.83
Subcontractors	5,780.25
Supplies	285.95
Trade Shows	1,692.76
Travel	3,857.06
Travel Meals	48.60
Utilities	2,450.64
Total Expenses	<u>\$ 123,166.04</u>
Net Operating Income	<u>\$ 93,931.90</u>
Net Income	<u>\$ 93,931.90</u>

Sprout Tiny Homes, LLC
Statement of Cash Flows
January - March, 2015

	<u>Total</u>
OPERATING ACTIVITIES	
Net Income	93,931.90
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	-333,141.78
Equipment	-13,801.10
Accounts Payable	0.00
Boulder County Clerk Payable	1,023.61
City of Lyons Payable	3,117.60
Colorado Dept of Revenue Payable	3,013.68
Direct Deposit Payable	0.00
Payroll Liabilities:CO Income Tax	1,157.00
Payroll Liabilities:CO Unemployment Tax	796.26
Payroll Liabilities:Federal Taxes (941/944)	11,601.76
Payroll Liabilities:Federal Unemployment (940)	184.85
Net cash provided by operating activities	<u>-\$ 232,116.22</u>
Net cash provided by financing activities	<u>\$ 953,454.00</u>
Net cash increase for period	<u>\$ 721,337.78</u>
Cash at beginning of period	277,336.89
Cash at end of period	<u>\$ 998,674.67</u>