

Davis 190 LLC

BALANCE SHEET

As of December 31, 2017

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
First Northern Bank	645,502.40
Total Bank Accounts	\$645,502.40
Other Current Assets	
First Natl Bank holdback for well pump	106,275.00
Prepaid Taxes	0.00
Total Other Current Assets	\$106,275.00
Total Current Assets	\$751,777.40
Fixed Assets	
190 Acres of Almonds	4,213,699.75
Irrigation	77,000.00
Land	1,900,400.00
Total 190 Acres of Almonds	6,191,099.75
Accumulated Depreciation	-35,946.00
Total Fixed Assets	\$6,155,153.75
Other Assets	
Loan Origination Fees	15,000.00
Total Other Assets	\$15,000.00
TOTAL ASSETS	\$6,921,931.15
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	5,172.07
Total Accounts Payable	\$5,172.07
Other Current Liabilities	
Loan From AG MGMT	340,000.00
Mortgage Loan	3,000,000.00
Total Other Current Liabilities	\$3,340,000.00
Total Current Liabilities	\$3,345,172.07
Total Liabilities	\$3,345,172.07
Equity	
Owner's Investment	3,660,000.00
Retained Earnings	
Net Income	-83,240.92
Total Equity	\$3,576,759.08
TOTAL LIABILITIES AND EQUITY	\$6,921,931.15

Davis 190 LLC

PROFIT AND LOSS

January - December 2017

	TOTAL
Income	
Total Income	
GROSS PROFIT	\$0.00
Expenses	
Bank Fees & Loan Closing Costs	6,868.00
Depreciation	35,946.00
Legal & Professional Services	2,255.00
Operating Expenses (deleted)	31,547.50
Postage & Delivery	102.07
Taxes & Licenses	800.00
CA State fees	530.00
Property Taxes	5,192.35
Total Taxes & Licenses	6,522.35
Total Expenses	\$83,240.92
NET OPERATING INCOME	\$ -83,240.92
NET INCOME	\$ -83,240.92