

Davis 190 LLC

BALANCE SHEET

As of September 30, 2018

| | TOTAL |
|--|-----------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| First Northern Bank | 156,177.60 |
| Total Bank Accounts | \$156,177.60 |
| Other Current Assets | |
| First Natl Bank holdback for well pump | 0.00 |
| Prepaid Taxes | 0.00 |
| Total Other Current Assets | \$0.00 |
| Total Current Assets | \$156,177.60 |
| Fixed Assets | |
| 190 Acres of Almonds | 4,213,699.75 |
| Irrigation | 121,277.46 |
| Land | 1,900,400.00 |
| Well Equipment | 116,629.94 |
| Total 190 Acres of Almonds | 6,352,007.15 |
| Accumulated Depreciation | -35,946.00 |
| Total Fixed Assets | \$6,316,061.15 |
| Other Assets | |
| Loan Origination Fees | 15,000.00 |
| PG&E Security Deposit | 2,016.00 |
| Total Other Assets | \$17,016.00 |
| TOTAL ASSETS | \$6,489,254.75 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable (A/P) | 134,181.09 |
| Total Accounts Payable | \$134,181.09 |
| Other Current Liabilities | |
| Accrued Property Taxes Payable | 10,980.00 |
| Loan From AG MGMT | 0.00 |
| Mortgage Loan | 3,000,000.00 |
| Total Other Current Liabilities | \$3,010,980.00 |
| Total Current Liabilities | \$3,145,161.09 |
| Total Liabilities | \$3,145,161.09 |
| Equity | |
| Owner's Investment | 4,000,000.00 |
| Retained Earnings | -83,195.92 |
| Net Income | -572,710.42 |
| Total Equity | \$3,344,093.66 |

| | |
|-------------------------------------|-----------------------|
| | TOTAL |
| TOTAL LIABILITIES AND EQUITY | \$6,489,254.75 |

Davis 190 LLC

PROFIT AND LOSS

January - September, 2018

| | TOTAL |
|--|-----------------------|
| Income | |
| Total Income | |
| GROSS PROFIT | \$0.00 |
| Expenses | |
| Farm Operating Expenses | |
| Compliance fees | 1,715.39 |
| Electricity | 18,803.16 |
| Farm Manager Fee | 13,600.00 |
| Fertilizer | 4,204.13 |
| Harvest Costs | 60,222.50 |
| Insurance | 1,300.00 |
| Irrigation | 4,851.50 |
| Miscellaneous | 141.00 |
| Mowing | 20,107.00 |
| Pest Control | 47,967.46 |
| Propane | 6,458.56 |
| Rental - Bees | 66,880.00 |
| Repairs & Maintenance | 2,174.51 |
| Taxes & Licenses | |
| CA State fees | 800.00 |
| Property Taxes | 34,707.08 |
| Total Taxes & Licenses | 35,507.08 |
| Total Farm Operating Expenses | 283,932.29 |
| General & Administrative Expenses | |
| Advertising & Marketing | 90.00 |
| Asset Management Fee | 30,960.00 |
| Bank Fees & Loan Closing Costs | 125.00 |
| Guaranteed Pymt - Acquisition Fee | 120,000.00 |
| Legal & Professional Services | 14,002.48 |
| Office Supplies & Software | 463.71 |
| Postage & Delivery | 127.57 |
| Total General & Administrative Expenses | 165,768.76 |
| Interest Paid | 123,009.37 |
| Total Expenses | \$572,710.42 |
| NET OPERATING INCOME | \$ -572,710.42 |
| NET INCOME | \$ -572,710.42 |