

**Financial Statements**

**of  
Deep South Little Britches  
For the Period Ended December 31, 2015**

**See Accompanying Accountant's Compilation Report**

**Deep South Little Britches  
Balance Sheet  
December 31, 2015**

**ASSETS**

**Current Assets**

Regions Bank

\$ 2,461.07

**Total Current Assets**

\$ 2,461.07

**Fixed Assets**

**Total Assets**

\$ 2,461.07

See Accompanying Accountant's Compilation Report

**Deep South Little Britches  
Balance Sheet  
December 31, 2015**

**LIABILITIES AND EQUITY**

**Current Liabilities**

**Long Term Liabilities**

**Equity**

Current Income (Loss)

2,461.07

**Total Equity**

2,461.07

**Total Liabilities & Equity**

**\$ 2,461.07**

See Accompanying Accountant's Compilation Report

**Deep South Little Britches  
Income Statement  
For the Period Ended December 31, 2015**

	1 Month Ended Dec. 31, 2015	Pct	12 Months Ended Dec. 31, 2015	Pct
<b>Revenue</b>				
Membership dues	\$ 0.00	0.00	\$ 1,025.00	7.09
Entry Fees	10,715.00	79.78	10,715.00	74.13
Stalls/RV's Rental	2,715.00	20.22	2,715.00	18.78
<b>Total Revenue</b>	13,430.00	100.00	14,455.00	100.00
<b>Operating Expenses</b>				
Bank Charges	98.50	0.73	98.50	0.68
Contract Labor	950.00	7.07	950.00	6.57
Facility Rent	2,287.00	17.03	2,287.00	15.82
Franchise Fees	450.00	3.35	450.00	3.11
Insurance	525.00	3.91	525.00	3.63
License Fees	300.00	2.23	300.00	2.08
Office expense-Supplies	292.14	2.18	367.94	2.55
Payouts	3,382.49	25.19	3,382.49	23.40
Postage-General Mailings	58.00	0.43	58.00	0.40
Stock Contractor	3,575.00	26.62	3,575.00	24.73
<b>Total Operating Expenses</b>	11,918.13	88.74	11,993.93	82.97
<b>Net Income (Loss)</b>	\$ 1,511.87	11.26	\$ 2,461.07	17.03

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