

To the Board of Directors  
Tierra Verde Business Partnership

We have compiled the accompanying balance sheet of Tierra Verde Business Partnership as of September 30th, 2015 and 2014, and the related statements of operations and cash flows for the years then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of the management of Tierra Verde Business Partnership. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Kern & Associates CPA, P.A.  
February 23, 2016

# Tierra Verde Business Partnership

## STATEMENT OF INCOME AND EXPENSES

Year Ended Sep 30, 2015 and 2014

	Sep 30, 2015	%	Sep 30, 2014	%
<b>Income</b>				
Business Directory	\$ 4,500	18.40 %	\$ 3,775	17.18 %
Membership Dues	2,650	10.84 %	2,125	9.67 %
Special Events Contributions	10,180	41.63 %	12,006	54.63 %
Special Events Activities	<u>7,125</u>	<u>29.14 %</u>	<u>4,070</u>	<u>18.52 %</u>
<b>Total Income</b>	<b>24,455</b>	<b>100.00 %</b>	<b>21,976</b>	<b>100.00 %</b>
<b>Operating Expenses</b>				
Advertising & Promotion	84	0.34 %	-	0.00 %
Bank Service Charges	161	0.66 %	8	0.04 %
Business Registration Fees	61	0.25 %	140	0.64 %
Charitable Contributions	7,000	28.62 %	3,726	16.95 %
Dues & Subscriptions	300	1.23 %	275	1.25 %
Insurance - Liability, D and O	1,938	7.92 %	-	0.00 %
Musical Entertainment	1,989	8.13 %	300	1.37 %
Office Expense	707	2.89 %	88	0.40 %
Outside Contract Services	1,456	5.95 %	695	3.16 %
Postage, Mailing Service	1,048	4.29 %	967	4.40 %
Printing & Reproduction	5,627	23.01 %	6,120	27.85 %
Travel and Meetings	1,120	4.58 %	821	3.74 %
Website	<u>126</u>	<u>0.52 %</u>	<u>15</u>	<u>0.07 %</u>
<b>Total Operating Expenses</b>	<b>21,617</b>	<b>88.40 %</b>	<b>13,155</b>	<b>59.86 %</b>
<b>Operating Surplus (Deficit)</b>	<b>2,838</b>	<b>11.60 %</b>	<b>8,821</b>	<b>40.14 %</b>
<b>Other Income</b>				
Investments	8	0.03 %	3	0.01 %
Other Income	<u>362</u>	<u>1.48 %</u>	<u>-</u>	<u>0.00 %</u>
<b>Total Other Income</b>	<b>370</b>	<b>1.51 %</b>	<b>3</b>	<b>0.01 %</b>
<b>Other Expenses</b>				
<b>Total Other Expenses</b>	<u>-</u>	<u>0.00 %</u>	<u>-</u>	<u>0.00 %</u>
<b>Net Surplus (Deficit)</b>	<b>\$ 3,208</b>	<b>13.12 %</b>	<b>\$ 8,824</b>	<b>40.15 %</b>

**Tierra Verde Business Partnership**  
**STATEMENT OF FINANCIAL CONDITION**  
 Sep 30, 2015 and 2014

**Assets**

	2015	2014
<b>Current Assets</b>		
Petty Cash	\$ 50	\$ 50
TD Bank	17,597	13,261
Accounts Receivable	1,450	575
Prepaid Expenses	5,738	2,841
Undeposited Funds	<u>25</u>	<u>50</u>
<b>Total Current Assets</b>	<b>24,860</b>	<b>16,777</b>
<b>Property and Equipment</b>		
<b>Total Property and Equipment</b>	-	-
<b>Other Assets</b>		
<b>Total Other Assets</b>	<u>-</u>	<u>-</u>
<b>Total Assets</b>	<b><u>\$ 24,860</u></b>	<b><u>\$ 16,777</u></b>

**Liabilities and Net Assets**

	2015	2014
<b>Current Liabilities</b>		
Accounts Payable	\$ -	\$ 600
Deferred Revenues	<u>9,200</u>	<u>3,725</u>
<b>Total Current Liabilities</b>	<b>9,200</b>	<b>4,325</b>
<b>Long-Term Liabilities</b>		
<b>Total Long-Term Liabilities</b>	<u>-</u>	<u>-</u>
<b>Total Liabilities</b>	<b>9,200</b>	<b>4,325</b>
<b>Net Assets</b>		
Unrestricted Net Assets	12,451	3,628
Net Surplus (Deficit) for Period	<u>3,209</u>	<u>8,824</u>
<b>Total Net Assets</b>	<b><u>15,660</u></b>	<b><u>12,452</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 24,860</u></b>	<b><u>\$ 16,777</u></b>

# Tierra Verde Business Partnership

## STATEMENT OF CASH FLOWS

Year Ended Sep 30, 2015 and 2014

	Sep 30, 2015	Sep 30, 2014
<b>Cash Flows from Operating Activities</b>		
<b>Net Income</b>		
Net Income (Loss)	\$ <u>3,209</u>	\$ <u>8,824</u>
<b>Total Net Income</b>	<b>3,209</b>	<b>8,824</b>
<b>Adjustments to Net Income</b>		
Adjustments to reconcile Net Income (Loss) to net Cash:		
(Increase) Decrease in:		
Accounts Receivable	(875)	(575)
Prepaid Expenses	(2,897)	(2,841)
Increase (Decrease) in:		
Accounts Payable	(600)	600
Deferred Revenues	<u>5,475</u>	<u>3,725</u>
<b>Total Adjustments</b>	<b><u>1,103</u></b>	<b><u>909</u></b>
<b>Net Cash Provided By (Used In) Operating Activities</b>	<b>4,312</b>	<b>9,733</b>
<b>Cash Flows from Investing Activities</b>		
<b>Net Cash Provided By (Used In) Investing Activities</b>	-	-
<b>Cash Flows from Financing Activities</b>		
<b>Net Cash Provided By (Used In) Financing Activities</b>	<u>-</u>	<u>-</u>
<b>Net Increase (Decrease) in Cash</b>	<b>4,312</b>	<b>9,733</b>
<b>Cash at Beginning of Period</b>		
Cash at Beginning of Period	<u>13,361</u>	<u>3,627</u>
<b>Total Cash at Beginning of Period</b>	<b><u>13,361</u></b>	<b><u>3,627</u></b>
<b>Cash at End of Period</b>	<b><u>\$ 17,673</u></b>	<b><u>\$ 13,360</u></b>