

EXHIBIT C-3 "FINANCIAL STATEMENTS" / EXHIBIT C-5 "FORECASTED FINANCIAL STATEMENTS"

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02/12/16
Cash Basis

Hovey Energy, LLC
January 2014 through December 2017

<u>INCOME STATEMENT</u>	ACTUAL	ACTUAL	FORECAST	FORECAST
	Jan - Dec 14	Jan - Dec 15	Jan - Dec 16	Jan - Dec 17
Ordinary Income/Expense				
Total Income	3,985,915.20	4,162,110.71	4,578,321.78	5,036,153.96
Cost of Goods Sold				
Leads	2,781.08	69,253.12	70,984.45	72,759.06
Sales Consultant	6,336.22	0.00	0.00	0.00
Telemarketing Employees	1,065,959.78	1,612,182.28	1,652,486.84	1,693,799.01
Vidical Hosting	33,162.50	13,182.37	13,511.93	13,849.73
Total COGS	<u>1,108,239.58</u>	<u>1,694,617.77</u>	<u>1,736,983.21</u>	<u>1,780,407.79</u>
Gross Profit	2,877,675.62	2,467,492.94	2,841,338.57	3,255,746.16
Expense				
Advertising and Promotion	22,862.17	32,307.65	33,115.34	33,943.22
Office Supplies	30,105.07	27,802.59	28,497.65	29,210.10
Overhead Payroll Expenses	107,847.78	151,286.71	155,068.88	158,945.60
Professional Fees	2,301,894.66	2,258,218.51	2,314,673.97	2,372,540.82
Rent Expense	49,862.23	51,776.78	53,071.20	54,397.98
All Other Overhead Expenses	108,347.38	129,964.36	133,213.47	133,213.47
Total Expense	<u>2,620,919.29</u>	<u>2,651,356.60</u>	<u>2,717,640.51</u>	<u>2,782,251.19</u>
Net Ordinary Income	256,756.33	-183,863.66	123,698.05	473,494.98
Net Income	<u>256,756.33</u>	<u>-183,863.66</u>	<u>123,698.05</u>	<u>473,494.98</u>

<u>BALANCE SHEET</u>	ACTUAL	ACTUAL	FORECAST	FORECAST
	Dec 31, 14	Dec 31, 15	Dec 31, 16	Dec 31, 17
ASSETS				
Current Assets				
Total Checking/Savings	345,199.08	184,184.87	309,969.30	785,171.96
Total Other Current Assets	-50.00	420.34	0.00	0.00
Total Current Assets	345,149.08	184,605.21	309,969.30	785,171.96
Total Fixed Assets	37,038.98	37,038.98	37,038.98	37,038.98
Other Assets				
Security Deposits	8,316.00	8,316.00	8,316.00	8,316.00
Total Other Assets	8,316.00	8,316.00	8,316.00	8,316.00
TOTAL ASSETS	<u>390,504.06</u>	<u>229,960.19</u>	<u>355,324.28</u>	<u>830,526.94</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Total Accounts Payable	325.00	0.00	0.00	0.00
Total Credit Cards	2,901.44	0.00	0.00	0.00
Total Other Current Liabilities	40,095.24	66,641.47	68,307.51	70,015.19
Total Current Liabilities	43,321.68	66,641.47	68,307.51	70,015.19
Total Long Term Liabilities	0.00	0.00	0.00	0.00
Total Liabilities	43,321.68	66,641.47	68,307.51	70,015.19
Equity				
Members Equity (RE)	90,426.05	347,182.38	163,318.72	287,016.77
Net Income	256,756.33	-183,863.66	123,698.05	473,494.98
Total Equity	347,182.38	163,318.72	287,016.77	760,511.75
TOTAL LIABILITIES & EQUITY	<u>390,504.06</u>	<u>229,960.19</u>	<u>355,324.28</u>	<u>830,526.94</u>

<u>CASH FLOW STATEMENT</u>	ACTUAL	FORECAST	FORECAST
	Dec 31, 15	Dec 31, 16	Dec 31, 17
OPERATING ACTIVITIES			
Net Income	-183,863.66	123,698.05	473,494.98
Adjustments to reconcile Net Income to net cash provided by operations:			
Other Current Assets	-470.34	420.34	0.00
Accounts Payable	-325.00	0.00	0.00
Credit Card at Chase Web Downl	-2,901.44	0.00	0.00
Other Current Liabilities	26,546.23	1,666.04	1,707.69
Net cash provided by Operating Activities	-161,014.21	125,784.43	475,202.66
FINANCING ACTIVITIES			
Member Loan	0.00	0.00	0.00
Net cash provided by Financing Activities	0.00	0.00	0.00
Net cash increase for period	-161,014.21	125,784.43	475,202.66
Cash at beginning of period	345,199.08	184,184.87	309,969.30
Cash at end of period	<u>184,184.87</u>	<u>309,969.30</u>	<u>785,171.96</u>

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Summary: Exhibit Amended Exhibits (C-3, C-5, and C-7) electronically filed by Shayna Desai on behalf of Hovey Energy, LLC