

SIERRA HOTEL RAILROAD INC.

Balance Sheet

As of December 31, 2016

Dec 31, 16

ASSETS

Current Assets

Checking/Savings

1000 · OPERATING ACCOUNT 10,008.36

Total Checking/Savings 10,008.36

Other Current Assets

1001 · CASH ON HAND 500.00

Total Other Current Assets 500.00

Total Current Assets 10,508.36

Fixed Assets

1700 · RAIL CAR - SILVER LOUNGE 840,485.99

1750 · ACCUMULATED DEPRECIATION -811,790.99

Total Fixed Assets 28,695.00

Other Assets

1800 · ORGANIZATIONAL COSTS 662.43

1850 · ACCUMULATED AMORTIZATION -662.43

Total Other Assets 0.00

TOTAL ASSETS 39,203.36

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

2050 · CC-NORTHERN TRUST 3710 12,142.87

Total Credit Cards 12,142.87

Other Current Liabilities

2001 · ACCOUNTS PAYABLE D EBERT 10,948.35

2200 · PAYROLL LIABILITIES 2,745.52

2201 · RIORDAN NY WH 1,942.51

Total Other Current Liabilities 15,636.38

Total Current Liabilities 27,779.25

Long Term Liabilities

2800 · NOTES PAYABLE

NOTE PAYABLE - EBERT 93,278.85

NOTE PAYABLE - DONNELLEY 215,258.15

Total 2800 · NOTES PAYABLE 308,537.00

2810 · INTEREST PAYABLE

INTEREST PAYABLE - D. EBERT 9,327.90

INTEREST PAYABLE - R.DONNELLEY 21,527.00

Total 2810 · INTEREST PAYABLE 30,854.90

Total Long Term Liabilities 339,391.90

Total Liabilities 367,171.15

Equity

3110 · PAID IN CAPITAL

PAID IN CAPITAL -R. DONNELLEY 333,535.00

PAID IN CAPITAL - D.EBERT 266,168.00

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As of December 31, 2016

	<u>Dec 31, 16</u>
PAID IN CAPITAL - MICHAELSEN	98,000.00
PAID IN CAPITAL - NORTON	254,168.00
PAID IN CAPITAL - J. DONNELLY	<u>131,257.24</u>
Total 3110 - PAID IN CAPITAL	1,083,128.24
3100 - CAPITAL STOCK	
CAPITAL STOCK - MICHAELSON	35,000.00
CAPITAL STOCK - J. DONNELLEY	35,000.00
CAPITAL STOCK - DONNELLEY	35,000.00
CAPITAL STOCK - EBERT	55,000.00
CAPITAL STOCK - NORTON	<u>35,000.00</u>
Total 3100 - CAPITAL STOCK	195,000.00
3200 - RETAINED EARNINGS	-1,585,660.21
Net Income	<u>-20,435.82</u>
Total Equity	<u>-327,967.79</u>
TOTAL LIABILITIES & EQUITY	<u><u>39,203.36</u></u>

SIERRA HOTEL RAILROAD INC.

Balance Sheet

As of December 31, 2018

	<u>Dec 31, 18</u>	<u>Dec 31, 17</u>
ASSETS		
Current Assets		
Checking/Savings		
1000 - OPERATING ACCOUNT	43,115.22	87,168.16
Total Checking/Savings	<u>43,115.22</u>	<u>87,168.16</u>
Other Current Assets		
1001 - CASH ON HAND	500.00	500.00
1100 - MISC RECEIVABLES		
D RIORDAN	10.99	0.00
Total 1100 - MISC RECEIVABLES	<u>10.99</u>	<u>0.00</u>
Total Other Current Assets	<u>510.99</u>	<u>500.00</u>
Total Current Assets	<u>43,626.21</u>	<u>87,668.16</u>
Fixed Assets		
1700 - RAIL CAR - SILVER LOUNGE	859,485.99	840,485.99
1750 - ACCUMULATED DEPRECIATION	-811,790.99	-811,790.99
Total Fixed Assets	<u>47,695.00</u>	<u>28,695.00</u>
Other Assets		
1800 - ORGANIZATIONAL COSTS	662.43	662.43
1850 - ACCUMULATED AMORTIZATION	-662.43	-662.43
Total Other Assets	<u>0.00</u>	<u>0.00</u>
TOTAL ASSETS	<u><u>91,321.21</u></u>	<u><u>116,363.16</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
2050 - CC-NORTHERN TRUST 3710	26,721.20	8,123.21
Total Credit Cards	<u>26,721.20</u>	<u>8,123.21</u>
Other Current Liabilities		
2001 - ACCOUNTS PAYABLE D EBERT	10,948.35	10,948.35
2200 - PAYROLL LIABILITIES	711.76	1,327.73
2201 - RIORDAN NY WH	6,178.56	3,341.65
Total Other Current Liabilities	<u>17,838.67</u>	<u>15,617.73</u>
Total Current Liabilities	<u>44,559.87</u>	<u>23,740.94</u>
Long Term Liabilities		
2800 - NOTES PAYABLE		
NOTE PAYABLE - EBERT	93,278.85	93,278.85
NOTE PAYABLE - DONNELLEY	215,258.15	215,258.15
Total 2800 - NOTES PAYABLE	<u>308,537.00</u>	<u>308,537.00</u>
2810 - INTEREST PAYABLE		
INTEREST PAYABLE - D. EBERT	9,327.90	9,327.90
INTEREST PAYABLE - R.DONNELLEY	21,527.00	21,527.00
Total 2810 - INTEREST PAYABLE	<u>30,854.90</u>	<u>30,854.90</u>
Total Long Term Liabilities	<u>339,391.90</u>	<u>339,391.90</u>
Total Liabilities	<u>383,951.77</u>	<u>363,132.84</u>

SIERRA HOTEL RAILROAD INC.

Balance Sheet

As of December 31, 2018

	<u>Dec 31, 18</u>	<u>Dec 31, 17</u>
Equity		
3110 · PAID IN CAPITAL		
PAID IN CAPITAL - R. DONNELLEY	418,535.00	373,535.00
PAID IN CAPITAL - D.EBERT	266,168.00	266,168.00
PAID IN CAPITAL - MICHAELSEN	138,000.00	138,000.00
PAID IN CAPITAL - NORTON	254,168.00	254,168.00
PAID IN CAPITAL - J. DONNELLY	216,257.24	171,257.24
Total 3110 · PAID IN CAPITAL	<u>1,293,128.24</u>	<u>1,203,128.24</u>
3100 · CAPITAL STOCK		
CAPITAL STOCK - MICHAELSON	80,000.00	35,000.00
CAPITAL STOCK - J. DONNELLEY	35,000.00	35,000.00
CAPITAL STOCK - DONNELLEY	35,000.00	35,000.00
CAPITAL STOCK - EBERT	55,000.00	55,000.00
CAPITAL STOCK - NORTON	35,000.00	35,000.00
Total 3100 · CAPITAL STOCK	<u>240,000.00</u>	<u>195,000.00</u>
3200 · RETAINED EARNINGS	-1,644,897.92	-1,606,096.03
Net Income	-180,860.88	-38,801.89
Total Equity	<u>-292,630.56</u>	<u>-246,769.68</u>
TOTAL LIABILITIES & EQUITY	<u><u>91,321.21</u></u>	<u><u>116,363.16</u></u>

SIERRA HOTEL RAILROAD INC.

Profit & Loss

January 2016 through December 2018

	<u>Jan - Dec 16</u>	<u>Jan - Dec 17</u>	<u>Jan - Dec 18</u>
Ordinary Income/Expense			
Income			
4000 · SALES	364,522.51	572,794.53	502,173.13
Total Income	<u>364,522.51</u>	<u>572,794.53</u>	<u>502,173.13</u>
Expense			
6000 · PAYROLL EXPENSE	56,750.55	78,450.00	101,350.00
6010 · PAYROLL TAXES	5,028.51	6,312.81	7,959.68
6020 · ACCOUNTING FEES	2,520.50	2,022.90	1,243.10
6030 · BOOKKEEPING	90.00	0.00	0.00
6050 · TELEPHONE			
TELEPHONE- OFFICE	993.39	1,328.66	239.49
TELEPHONE - CELL	1,128.49	1,743.00	0.00
6050 · TELEPHONE - Other	0.00	0.00	2,049.97
Total 6050 · TELEPHONE	<u>2,121.88</u>	<u>3,071.66</u>	<u>2,289.46</u>
6060 · OFFICE EXPENSE	2,046.96	2,021.88	2,862.50
6070 · RENT	4,768.00	5,530.00	5,170.00
6080 · UTILITIES	160.50	134.64	850.97
6105 · ADVERTISING	1,778.94	1,847.06	883.93
6110 · LEGAL FEES	0.00	1,027.00	0.00
6120 · INSURANCE	19,595.50	17,709.50	17,811.00
6125 · CHARITABLE CONTRIBUTIONS	1,000.00	0.00	0.00
6130 · REPAIRS & MAINTENANCE	99,650.84	79,117.52	164,314.01
6140 · TRANSPORTATION FEES	116,087.22	244,541.02	261,248.85
6150 · SWITCHING CHARGES	0.00	705.00	504.00
6155 · LEASED RAILWAY CARS	0.00	23,943.72	2,550.00
6160 · SUBCONTRACTORS	35,143.14	67,798.37	50,974.27
6180 · LAUNDRY	337.75	1,337.98	1,573.34
6190 · FUEL	1,171.89	5,533.10	7,775.75
6200 · GROCERIES	10,662.21	35,919.16	19,860.86
6210 · CREW MEALS	1,894.40	982.15	3,220.30
6220 · SUPPLIES	1,618.92	4,757.65	4,359.05
6230 · SHIPPING	0.00	0.00	42.81
6240 · TRAVEL EXPENSE	19,162.98	27,488.38	22,369.76
6250 · DUES & SUBSCRIPTIONS	915.00	859.00	2,680.00
6260 · BANK CHARGES/QB FEES	42.82	57.00	73.25
6300 · REIMBURSED EXPENSE	1,159.97	0.00	0.00
6600 · SUSPENSE	0.00	0.00	0.00
Total Expense	<u>383,708.48</u>	<u>611,167.50</u>	<u>681,966.89</u>
Net Ordinary Income	<u>-19,185.97</u>	<u>-38,372.97</u>	<u>-179,793.76</u>
Other Income/Expense			
Other Expense			
8500 · INTEREST EXPENSE	0.00	0.00	-11.18
8510 · FINANCE CHARGES	1,249.85	428.92	1,078.30
Total Other Expense	<u>1,249.85</u>	<u>428.92</u>	<u>1,067.12</u>
Net Other Income	<u>-1,249.85</u>	<u>-428.92</u>	<u>-1,067.12</u>

SIERRA HOTEL RAILROAD INC.

Profit & Loss

January 2016 through December 2018

	<u>Jan - Dec 16</u>	<u>Jan - Dec 17</u>	<u>Jan - Dec 18</u>
Net Income	<u>-20,435.82</u>	<u>-38,801.89</u>	<u>-180,860.88</u>