

L3 Resources, LLC														
Profit and Loss														
June 1, 2016 - May 25, 2017														
	1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	10.00	11.00	12.00		
	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Total	
Income														
Mineral Brokering Fees	\$ -	\$ -	85,023.50	\$ 6,500.00	\$ 26,621.50	\$ 44,489.37	\$ 42,296.69	\$ -	\$ -	\$ -	9,333.33	\$ -	214,264.39	
Mineral Sales	-	-	-	4,000.00	628,500.00	500,016.00	2,771,135.25	3,026,244.66	1,326,706.89	1,145,186.40	844,504.32	893,109.68	11,139,403.20	
Oil & Gas Royalties	-	-	-	-	-	-	-	132.64	-	826.05	-	1,382.22	2,340.91	
Land Services - Grasslands	1,450.00	2,790.74	6,129.40	-	5,909.37	8,290.82	10,180.09	10,205.58	9,142.27	10,619.42	9,959.76	8,423.86	83,101.31	
Uncategorized Income			405.00				0.85						405.85	
Total Income	\$ 1,450.00	\$ 2,790.74	\$ 91,557.90	\$ 10,500.00	\$ 661,030.87	\$ 552,796.19	\$ 2,823,612.88	\$ 3,036,582.88	\$ 1,335,849.16	\$ 1,156,631.87	\$ 863,797.41	\$ 902,915.76	11,439,515.66	
Cost of Services and Goods														
Land Services Landmen	-	-	-	-	5,306.87	7,415.82	9,129.64	9,105.58	8,202.27	9,569.42	8,959.76	7,433.86	65,123.22	
Costs of Services - Minerals														
Field Landmen	1,753.35	1,251.00	3,383.79	1,050.00	6,501.27	7,451.73	13,222.21	7,930.51	11,351.86	26,745.87	28,529.50	9,923.94	119,095.03	
Internal Mineral Commissions	-	-	2,000.00	1,000.00	-	7,716.93	63,747.91	19,208.18	9,669.00	38,524.05	1,716.09	-	143,582.16	
Outside Mineral Commissions	-	-	34,846.00	-	6,810.75	6,875.00	2,000.00	-	-	51,000.00	46,875.00	-	148,406.75	
Title Opinions	-	-	-	-	-	-	-	12,900.95	2,975.00	-	-	-	15,875.95	
Total Costs of Services - Minerals	1,753.35	1,251.00	40,229.79	2,050.00	13,312.02	22,043.66	78,970.12	40,039.64	23,995.86	116,269.92	77,120.59	9,923.94	426,959.89	
Purchases														
Purchases - Leases	-	-	-	-	-	-	-	-	-	6,520.00	-	738.56	7,258.56	
Purchases - Minerals	-	-	-	8,240.00	603,125.00	453,333.33	2,350,938.84	2,884,727.78	1,261,604.00	868,673.52	361,500.00	704,974.68	9,497,117.15	
Total Purchases	-	-	-	8,240.00	603,125.00	453,333.33	2,350,938.84	2,884,727.78	1,261,604.00	875,193.52	361,500.00	705,713.24	9,504,375.71	
Total Cost of Services and Goods	\$ 1,753.35	\$ 1,251.00	\$ 40,229.79	\$ 10,290.00	\$ 621,743.89	\$ 482,792.81	\$ 2,439,038.60	\$ 2,933,873.00	\$ 1,293,802.13	\$ 1,001,032.86	\$ 447,580.35	\$ 723,071.04	9,996,458.82	
Gross Profit	\$ (303.35)	\$ 1,539.74	\$ 51,328.11	\$ 210.00	\$ 39,286.98	\$ 70,003.38	\$ 384,574.28	\$ 102,709.88	\$ 42,047.03	\$ 155,599.01	\$ 416,217.06	\$ 179,844.72	1,443,056.84	
Expenses														
Labor Related Expenses														
Subcontractors														
Bonuses	-	-	-	-	-	-	22,000.00	-	1,300.00	3,000.00	-	-	26,300.00	
Data	-	-	3,000.00	4,080.00	1,927.50	8,707.00	6,911.50	4,797.50	6,035.50	7,730.00	7,127.50	3,781.25	54,097.75	
Misc	-	-	-	-	-	-	-	-	1,150.00	1,150.00	1,150.00	-	3,450.00	
Sales Landmen	-	-	3,800.00	5,144.38	2,255.85	6,508.50	4,063.33	1,625.83	3,093.30	3,355.83	1,972.83	841.70	32,661.55	
Technology	-	-	-	-	2,000.00	2,500.00	-	1,500.00	1,500.00	2,500.00	1,500.00	1,500.00	13,000.00	
Total Subcontractors	-	-	6,800.00	9,224.38	6,183.35	17,715.50	32,974.83	7,923.33	13,078.80	17,735.83	11,750.33	6,122.95	129,509.30	
L3 Management Inc														
Payroll Expenses	-	-	-	-	-	-	-	3,000.00	4,680.19	3,380.83	104.00	1,500.00	11,165.02	
Total Labor Related Expenses	-	-	6,800.00	9,224.38	6,183.35	17,715.50	32,974.83	10,923.33	17,758.99	21,116.66	13,854.33	7,622.95	144,174.32	
Operating Expenses														
Rent or Lease	600.00	600.00	600.00	7,250.00	1,663.35	2,620.45	3,641.25	2,766.00	3,740.07	4,800.00	6,780.71	6,280.00	41,341.83	
Office Related Expenses	-	-	145.79	640.73	153.79	1,269.57	3,472.52	3,643.08	1,525.73	8,095.30	11,855.77	10,565.59	41,367.87	
Data and Technology Subscriptions	-	-	-	25.00	100.80	838.72	6,633.34	1,619.43	4,725.81	4,011.88	2,644.32	2,516.11	23,115.41	
Marketing	-	-	-	-	-	44.00	461.18	1,175.00	35.00	-	4,238.70	29.22	5,983.10	
Meals and Entertainment	-	-	-	300.86	-	2,574.34	1,202.76	1,506.59	1,021.69	1,525.53	2,114.60	1,461.69	11,708.06	
Travel	-	-	450.00	20.00	300.00	-	1,941.70	2,118.63	1,116.61	537.78	2,887.73	-	9,372.45	
Utilities	-	-	5.00	86.16	456.83	154.53	280.35	288.89	372.18	386.01	376.20	108.32	2,514.47	
Total Operating Expenses	600.00	600.00	1,200.79	8,322.75	2,674.77	7,501.61	17,633.10	13,117.62	12,537.09	19,356.50	30,898.03	20,960.93	135,403.19	
Misc Expenses														
Legal & Professional Fees	-	-	-	-	-	200.00	3,167.75	5,528.25	721.60	4,595.00	5,844.51	3,273.00	23,330.11	
Charitable Contributions	-	-	-	-	-	-	-	2,575.00	-	2,327.51	-	-	4,902.51	
Total Misc Expenses	-	-	-	-	-	200.00	3,167.75	8,103.25	721.60	6,922.51	5,844.51	3,273.00	28,232.62	
Total Expenses	\$ 600.00	\$ 600.00	\$ 8,000.79	\$ 17,547.13	\$ 8,858.12	\$ 25,417.11	\$ 53,775.68	\$ 32,144.20	\$ 31,017.68	\$ 47,395.67	\$ 50,596.87	\$ 31,856.88	307,810.13	
Operating Profit														
Interest Expense	69.00	69.00	67.00	59.00	175.00	405.00	660.00	430.00	-	4,321.17	1,064.52	-	7,319.69	
Net Income	\$ (972.35)	\$ 870.74	\$ 43,260.32	\$ (17,396.13)	\$ 30,253.86	\$ 44,181.27	\$ 330,138.60	\$ 70,135.68	\$ 11,029.35	\$ 103,882.17	\$ 364,555.67	\$ 147,987.84	1,127,927.02	