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Accrual Basis

Liberty Acres Farm LLC  
**Balance Sheet (UNAUDITED)**  
As of December 31, 2016

	Dec 31, 16
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
CASH	1,720.88
DeIVecchio Loan	-3,356.08
Spagnola Loan	-11,193.96
Unity Bank Checking	1,790.54
Total Checking/Savings	-11,038.62
Total Current Assets	-11,038.62
Fixed Assets	
Furniture and Equipment	12,344.55
Total Fixed Assets	12,344.55
<b>TOTAL ASSETS</b>	<b>1,305.93</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-345.43
Total Accounts Payable	-345.43
Credit Cards	
citibank	2,352.80
lowes CC	405.00
Total Credit Cards	2,757.80
Total Current Liabilities	2,412.37
Total Liabilities	2,412.37
Equity	
Opening Balance Equity	400.30
Net Income	-1,506.74
Total Equity	-1,106.44
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,305.93</b>

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Accrual Basis

Liberty Acres Farm LLC  
**Profit & Loss (UNAUDITED)**  
 January through December 2016

	Jan - Dec 16
Ordinary Income/Expense	
Income	
Food Sales	29,478.17
Total Income	29,478.17
Expense	
advertising	328.43
Bank Service Charges	93.52
Bedding	365.50
Car and Truck Expenses	608.45
CC Fee	-196.57
fencing	1,089.02
Freight and Trucking	42.31
Gasoline, Fuel and Oil	528.85
ice	328.34
Insurance Expense	897.65
Interest Expense	272.65
LGA Expense	434.13
Livestock	
Broilers	1,268.00
guardian animal	74.00
layers	2,645.85
piglets	440.00
Turkeys	420.98
Total Livestock	4,848.83
Livestock Feed	
Broiler Feed	4,690.45
Hog Feed	2,348.00
Layer Feed	6,234.96
Total Livestock Feed	13,273.41
livestock medical	28.36
membership dues	100.00
misc expense	229.05
Office Supplies	446.17
packaging	
Egg Cartons	543.99
labels	28.00
shrink bags	331.50
Vacuum bags	31.79
packaging - Other	114.69
Total packaging	1,049.97
Processing	
Hog	1,603.39
Total Processing	1,603.39
Repairs and Maintenance	1,209.85
Small Tools and Equipment	2,386.44
Utilities	
electricity	1,017.16
Total Utilities	1,017.16
Total Expense	30,984.91
Net Ordinary Income	-1,506.74
Net Income	-1,506.74

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**Liberty Acres Farm LLC**  
**Statement of Cash Flows** (UNAUDITED)  
January through December 2016

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	<u>Jan - Dec 16</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	-1,506.74
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Payable	-345.43
citibank	2,352.80
lowes CC	405.00
	<hr/>
Net cash provided by Operating Activities	905.63
<b>INVESTING ACTIVITIES</b>	
Furniture and Equipment	-12,344.55
	<hr/>
Net cash provided by Investing Activities	-12,344.55
<b>FINANCING ACTIVITIES</b>	
Opening Balance Equity	400.30
	<hr/>
Net cash provided by Financing Activities	400.30
	<hr/>
Net cash increase for period	-11,038.62
	<hr/>
Cash at end of period	<u><u>-11,038.62</u></u>

Liberty Acres Farm LLC

## NOTES TO FINANCIAL STATEMENTS

August 23, 2017

### NOTE A- ORGANIZATION AND NATURE OF ACTIVITIES

Liberty Acres Farm LLC ("the Company") is a limited liability company organized under the laws of the State of Pennsylvania.

The Company operates as a farm that produces pasture raised eggs and meat

The Company will conduct an equity crowdfund offering during the Fourth quarter of 2017 for the purpose of raising operating capital.

### NOTE B- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of Presentation

The accounting and reporting policies of the company conform to accounting principles generally accepted in the United States of America (GAAP) the company adopted the calendar year as its basis of reporting

#### Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

#### Cash and Cash Equivalents

Cash and cash equivalents include all cash balances.

#### Accounts Receivable

All product sold is sold on a COD basis. There is no accounts receivable

#### Advertising Costs

The Company expenses direct advertising costs as incurred.