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7
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9
10 **UNITED STATES BANKRUPTCY COURT**
11 **CENTRAL DISTRICT OF CALIFORNIA**
12 **LOS ANGELES DIVISION**

13 In re

14 TCC General Contracting, Inc.,

15 Debtor.

16 } **CASE NO.: 2:16-bk-18301-BB**
17 } **CHAPTER 11**

18 } **FOURTH SUPPLEMENT TO DEBTOR'S**
19 } **MOTION TO USE CASH COLLATERAL**
20 } **ON AN INTERIM AND FINAL BASIS;**
21 } **MEMORANDUM OF POINTS AND**
22 } **AUTHORITIES; DECLARATION**

23 } **Date : June 28, 2017**
24 } **Time : 10:00 a.m**
25 } **Place : Courtroom 1539**

26 } **Petition filed June 22, 2016**

27 **TO THE HONORABLE SHERI BLUEBOND, U.S. BANKRUPTCY JUDGE:**

28 **COMES NOW** the Debtor and Debtor-in-Possession, TCC General Contracting, Inc., with its Fourth Supplement.

The Debtor operates a water and fire remediation and restoration business in Lancaster, CA, has 22 employees more or less. Its post-petition gross revenues have amounted to \$2,757,465.60 on the cash basis as of April 30, 2017.

The Debtor has identified the steps it needs to take to reorganize and has been implementing those steps. In particular, the Debtor has lowered its costs of goods sold ("COGS"), reduced its employee count while maintaining a similar work load, reducing its overhead expenses and paying obligations.

1 Some basic information:

- 2 • \$20,696 in monies on hand (as of April 30, 2017)
- 3 • \$22,998.85 in payables (as of April 30, 2017)
- 4 • \$128,989.87 in receivables (as of April 30, 2017)
- 5 • \$208,427.86 in work in progress (as of May 22, 2017)
- 6 • \$232,125.00 in bids for work (as of May 22, 2017)
- 7 • \$121,985 is the amount of the Increase in value of the Debtor's
- 8 cash collateral since July 8, 2016¹ to April 30, 2017. \$24,487 is
- 9 the amount of the increase in value of the cash collateral from
- 10 July 8, 2016, through October 30, 2017, the end of the next
- 11 interim period. The receivables, work in progress and bids for
- 12 work figures are based on averages from the figures in the last 4
- 13 cash collateral motions (July, 2016, September, 2016, December,
- 14 2016 and April, 2017).

15 The Debtor seeks authorization to use its monies to operate its business, to
16 honor existing and future contracts for work. If it cannot use cash collateral, the
17 Debtor would need to cease its business operation and let its employees go.

18 The Debtor seeks authority to use cash collateral on a final basis, in the
19 ordinary course of business through plan confirmation or alternatively to use cash
20 collateral on an interim basis pursuant to the proposed budget and with the variance,
21 carry-forward and other provisions discussed below. A copy of the projections are
22 attached as **Exhibit "A."**

23 The Debtor requests that the Court take the following actions:

- 24 1. Authorize the Debtor to use cash collateral on a final basis in the
- 25 ordinary course of business through plan confirmation or
- 26

27 ¹ The Debtor does not have a figure for work in progress as of the petition date.
28 Its earliest work in progress figure is as of July 8, 2016.

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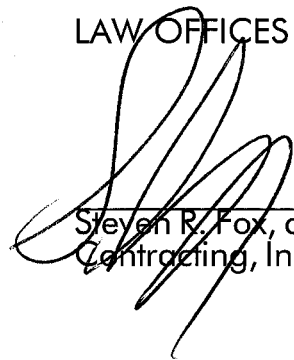
alternatively on an interim basis pursuant to the terms of the budget attached with the requested variances, rollover provisions and application of excess revenues to costs of goods sold.

2. Grant to the lenders asserting interests in the Debtor's monies replacement liens in collateral of the estate as discussed below including the proposed adequate protection payments to Windset and to IOU.

3. Such further relief as the Court deems appropriate and consistent with this Motion.

Dated: May 30, 2017

LAW OFFICES OF STEVEN R. FOX



Steven R. Fox, counsel for TCC General Contracting, Inc., Debtor-in-Possession

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MEMORANDUM OF POINTS AND AUTHORITIES IN
SUPPORT OF SUPPLEMENT TO MOTION TO
USE CASH COLLATERAL ON AN INTERIM
AND FINAL BASIS

1. This case was commenced on June 22, 2016, by the filing of a voluntary petition for relief under Chapter 11 of the U. S. Bankruptcy Code. The Debtor has been and is a Debtor-in-Possession. No examiner or trustee has been appointed. No committee of unsecured creditors has been established.

I.

Introduction and Summary of Relief Requested

2. The Debtor operates a water and fire remediation and restoration business in Lancaster, California, employs some 22 employees and generates gross revenues in the low seven figures annually. The Debtor has a good reputation as shown by reviews at various Internet websites such as Yelp.
3. TCC had financial and business difficulties which led to this case. The Debtor is addressing these problems, implementing solutions. The problems and solutions are addressed in detail in the attached declaration.
4. Three entities assert interests in estate monies. For purposes here only, TCC assumes their interests are properly perfected though this may not be correct. **Exhibit "B"** contains copies of their Financing Statements.
5. The Debtor seeks authority to use cash collateral on a final basis and in the ordinary course of business or pursuant to the projections ("budget") attached hereto as **Exhibit "A,"** and incorporated here.
6. No provision listed in LBR 4001-2 is offered by the Debtor.
7. The entities asserting interests in estate monies are adequately protected by virtue of the increase in the value of the security and adequate protection payments being offered below.

1 II.

2 The Debtor, Its Business, and the Financial Difficulties.

3 8. The Debtor has operated since 2007 in the Antelope Valley as a fire and
4 water damage restoration company. It enjoys sizeable annual gross
5 revenues (cash basis):

6	2013	\$1,762,167 (per federal tax return)
7	2014	\$1,853,580 (per federal tax return)
8	2015	\$2,762,725 (per internal records)
9	2016	\$2,619,577 (on a cash basis per internal records)

10 9. The Debtor's problems are not its reputation or its ability to generate
11 business and monies. Its problems included the following:

- 12 • Being top heavy on expenses including hard money loans, M&E
13 leases, purchases and too many employees;
- 14 • An expansion growing beyond management's ability to handle;
- 15 • Difficulties created by hard money loans including bad cash
16 flow problems;
- 17 • Working too many types of jobs which often lead to a lot of
18 work with little or no net profit.

19 10. There appear to be several creditors holding security interests in monies
20 and in receivables. These creditors are hard money lenders. Based on
21 filed UCC 1 Financing Statements, they appear to be the following entities:

- 22 • Windset Capital Corporation filed March 13, 2015 (senior)
23 owed \$86,959 (per demand letter dated June 17, 2016).
24 Windset loaned monies to the Debtor at a time when Windset
25 was not an authorized lender. The Debtor and Windset
26 resolved their differences and the Court approved the
27 resolution by entered order. Per that order, the Debtor is
28 making monthly payments to Windset with interest at 2%.

- 1 • IOU Financial (identified in its financing statement through a
2 representative - Corporation Service Company) filed June 16,
3 2015 (next senior) owed \$34,490. The Debtor is proposing
4 payments to IOU.
- 5 • Knight Capital Funding filed February 25, 2016 (junior) owed
6 \$78,872 (per Knight). The Debtor believes that Knight Capital
7 does not hold a secured interest for various reasons which are
8 described in detail in the Debtor's disclosure statement. The
9 Debtor does not propose to make payment to Knight.
- 10 11. Windset and IOU appear to be fully secured by the Debtor's cash collateral
11 while Knight Capital's lien does not attach to equity in cash collateral.
12 Copies of their recorded Financing Statements are found at **Exhibit "B."**
- 13 12. The Debtor's financial position is seen in the cash based financial reports
14 for years 2015 and 2016 (through May 25th) which reflect considerable
15 income and a net loss in 2015 and a small net profit for year 2016
16 (through May, 2016) and a post-petition cash based P&L through
17 December 31st. (**Exhibit "C"**) While the prepetition period reflects a net
18 profit, the Debtor's schedules show considerable debt not paid in 2016. So
19 if the Debtor had an accrual based P&L for the prepetition period in 2016,
20 the P&L would show as loss. For the post-petition period through April 30,
21 2017, the Debtor has enjoyed a net profit of \$21,785.20 (accrued) and
22 <\$22,104.67> (cash) with the cash loss caused in April, 2017, when the
23 Debtor lost about 4 employees to injuries, illness or to leaving. Cash
24 income dipped down to approximately \$150,000 compared to the monthly
25 average gross income (cash) of approximately \$190,000.

26 III.

27 **The Debtor's Financial Condition Moving Forward.**

- 28 13. The Debtor's annual gross income has varied in recent years. The Debtor's

1 annual gross revenues in year 2016 were \$2,619,577. Since the
2 bankruptcy filing, the Debtor had been letting employees go and letting
3 gross revenues decline. More recently, a few employees were injured,
4 became ill and/or are not returning. The Debtor has looked at its finances
5 again and believes that with the loss or leaving of these employees, the
6 Debtor will either need to replace them or to reduce its gross revenues. The
7 Debtor has chosen to do the latter, reduce its revenues because the Debtor
8 believes that with slightly lowered gross revenues, it can continue to cut
9 costs further and it will be easier for the Debtor to control its spending.

10 14. The Debtor continues to focus as much as possible on water remediation
11 (drying), water repair, pack up and storage fees, and kitchen and bath
12 remodels. The Debtor believes this focus will generate healthier margins
13 than other areas of the services it has been offering.

14 15. TCC believes it will realize net cash flow (after COGS and other expenses)
15 in the next interim period of \$28,777.

16 16. The Debtor's assets include the following:

- 17 • receivables (as of April 30, 2017): \$128,989.87
- 18 • work in progress (as of May 22, 2017): \$208,427.86
- 19 • monies on hand as of April 30, 2017: \$20,696

20 Subtotal: \$358,113.73

- 21 • inventory/supplies \$10,650 (per Schedule B)
- 22 • office equip., etc. \$10,000 (per Schedule B)
- 23 • M&E \$234,000 (per Schedule B)

24 Total: \$612,763.73

25 **IV.**

26 **Post-Petition Events**

27 17. The Debtor filed various first day motions including seeking authority to use
28 cash collateral. The Court granted the first day motions and has also

- 1 granted the Debtor subsequent motions for authority to use cash collateral.
2 18. The Debtor provided compliance information to the U.S. Trustee including
3 proof of insurances. TCC maintains on a current basis workers
4 compensation general liability insurances.
5 19. The Debtor's Second Amended Disclosure Statement will be filed on May
6 31, 2017. It proposes a reorganizing plan.

7 V.

8 Request for Authority to Use Cash Collateral.

- 9 20. The Debtor has attached a number of financial reports to support its
10 request. They are as follows:
11 • The pro forma or the budget moving forward. **Exhibit "A"** The
12 budget reflects generally improving COGS sold and an
13 increasing ending cash flow by the end of the next period.
14 • Historic P&L statement for 2015 and 2016. **Exhibit "C"**
15 • Receivables report as of April 30, 2017 **Exhibit "D"**
16 • An aged payables report as of April 30, 2017 **Exhibit "E"**
17 • Cash based and accrual based month by month P&L reports
18 showing monthly gross revenues for the Debtor through April
19 30, 2017. **Exhibit "F"**
20 • A current bid log showing jobs in prospect. **Exhibit "G"**
21 • A current report showing work in progress. **Exhibit "H"**
22 • A budget to actual report(s) through April 30, 2017. **Exhibit "I"**
23 This report reflects that the Debtor has generally met its budget
24 forecasts and that it has been reducing its COGS.
25 21. TCC needs cash collateral to operate its business, pay employees, pay rent
26 and utilities and pay other expenses. Without no cash collateral, TCC will
27 need to shut its business. If TCC cannot use cash collateral, its reputation in
28 the industry will be severely harmed. Authorizing the relief requested below

- 1 will benefit entities asserting interests in estate monies as the use of cash
2 collateral will protect their security. If their security interests extend to TCC'
3 monies, then TCC does not have unencumbered sources of monies or other
4 assets to pay ordinary course of business obligations.
- 5 22. Variance. The Debtor is requesting the use of cash collateral on a final
6 basis and in the ordinary course. The Court may not consent to this relief
7 so the Debtor has offered the budget through October 30, 2017, and
8 discusses below variances, carryforwards and application of higher than
9 projected gross revenues to COGS.
- 10 23. TCC has done its best to make accurate projections concerning income and
11 expenses. However, budgeting is not an exact science, especially as TCC
12 operates in the business of providing emergency remediation and repairs.
13 There may be considerable variance week to week and month to month in
14 the work TCC obtains.
- 15 24. TCC requests that it be permitted to vary from the proposed budget by as
16 much as 20% in any one category. In prior orders in this case, the Court
17 has approved a 15% variance.
- 18 25. If TCC determines it needs to vary from any one budgeted item by more
19 than the allowed variances, TCC proposes that it provide written notice by
20 email or telecopier of the variance to three entities asserting interests in the
21 estate's monies. If they do not object to the variance within 48 business
22 hours, then the variance will be deemed approved. If an entity objects,
23 then TCC may seek to set a hearing to obtain approval of the variance.
- 24 26. Rolling Unspent Budgeted Monies Forward. The budget is in part a weekly
25 budget. Whether on a weekly or a monthly budget, it is likely TCC will
26 underspend in certain categories in some weeks or months. TCC requests
27 that the Court authorize the Debtor to carry over from pervious weeks any
28 unused monies to be used in the same categories in future weeks. TCC

1 also requests that the monies carried forward not count toward the
2 approved variance. The rollover is important because TCC projects sales
3 and revenues on a weekly basis but some sales and some revenue may
4 come in one or two weeks later than projected. This typically happens with
5 insurance work because carriers may delay approval of work. If that
6 occurs, TCC may have insufficient monies in various categories to properly
7 attend to jobs.

8 27. Applying Any Excess Revenues to Costs of Goods Sold. It may be that in
9 some periods TCC's gross revenues exceed the projected figures. If this
10 happens, this also means that TCC has a lot of work to do and a lot of
11 expenses directly tied to the jobs it is doing. TCC requests that in the event
12 that its gross revenues exceed the projected figures that it be permitted to
13 apply up to 75% of such excess gross revenues to costs of goods sold.
14 COGS includes these categories: Costs of materials for jobs; and direct
15 labor costs for jobs.

16 28. The Entities Interests Are Adequately Secured. They are afforded adequate
17 protection of its claim in many ways.

18 a. The value of the assets:

19		
20	Cash on hand as of petition date:	\$ 7,121
21	Cash on hand as of July 8, 2016:	\$ 14,051
22	Cash on hand as of September 30, 2016:	\$ 39,046
23	Cash on hand as of December 31, 2016:	\$ 40,883
24	Cash on hand as of April 30, 2017	\$ 20,696
25	Cash on hand (projected) as of October 31, 2017:	\$2,994
26		
27	Work in progress (as of July 8, 2016):	\$155,385
28	WIP as of September 30, 2016:	\$150,561

1	WIP as of January 17, 2017:	\$155,318.93
2	WIP as of May 22, 2017:	\$208,427.86
3	WIP (projected) ² on October 31, 2017:	\$167,423.19
4		
5	Receivables as of July 8, 2016:	\$ 66,692
6	Receivables as of September 30, 2016:	\$ 81,572
7	Receivables as of December 31, 2016:	\$ 83,540
8	Receivables as of April 30, 2017:	\$128,989.87
9	Receivables (projected) on October 31, 2017:	\$90,198.45
10		
11	Inventory:	\$ 10,650
12	Machinery and Equipment:	\$234,000
13	Asset Value as of July 8, 2016:	\$480,778
14	Asset Value as of September 30, 2016:	\$515,829
15	Asset Value as of December 31, 2016:	\$524,392
16	Asset Value as of April 30, 2017:	\$602,763
17	Asset Value (projected) as of October 30, 2017:	\$505,265
18	<u>Improvement in Position July 8, 2016 to April 30, 2017:</u>	<u>\$121,985</u>
19	Improvement in Position July 8, 2016 to October 31, 2017	
20	at end of next interim period:	\$24,487
21	b. Continue operating the business.	
22	c. Operating the business creates additional revenues.	
23	d. All assets are adequately insured.	
24	e. Providing replacement liens to the three entities to the extent	
25	their prepetition liens attached to property of TCC prepetition	
26		

² WIP and Receivables figures for October 31, 2017 are projected based on the average of July, 2016, September, 2016, December, 2016 and April, 2017 amounts.

1 and with the same validity, priority, and description of
2 collateral. To be clear, if there is a defect in a security interest
3 prepetition, that same defect would apply post-petition.

4 f. The Debtor proposes to make monthly adequate protection
5 payments as follows during the period of the projections:

- 6 • IOU \$ 284
- 7 • Windset \$ 1,140

8 29. Waivers and Cash Collateral Stipulation Form 4001-2; Notice. There is no
9 stipulation for the use of cash collateral. There are no provisions in the
10 Motion that are referenced in Official Form 4001-2. TCC is not here
11 waiving (1) any right to dispute the validity of any lien, (2) to challenge
12 whether particular assets are subject to a security interest, (3) to invalidate a
13 security interest, (4) to surcharge collateral or (5) to maintain any claims
14 that TCC may have against a lender.

15 VI.

16 Conclusion

17 Wherefore the Debtor prays that the Court enter the following relief:

- 18 1. Enter an order authorizing the Debtor to use cash collateral on
19 a final basis in the ordinary course of business through plan
20 confirmation or alternatively on an interim basis pursuant to the
21 terms of the budget attached with the requested variances,
22 rollover provisions and application of excess revenues to costs
23 of goods sold.
- 24 2. Grant the lenders asserting interests in TCC's monies
25 replacement liens in collateral of the estate including the tow
26 proposed adequate protection payments.
- 27 3. Such further relief as the Court deems appropriate and
28 consistent with this Motion.

1 Dated: May 30, 2017

LAW OFFICES OF STEVEN R. FOX



Steven R. Fox, counsel for TCC
General Contracting, Inc. Debtor-in-
Possession

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DECLARATION OF RACHEL CONROY

- 1. I, Rachel Conroy, declare as follows:
- 2. I am an individual over the age of 18. I am one of the two principals in the Debtor, TCC General Contracting, Inc. My statements in this declaration are based on my personal knowledge. If called to testify, I could and would do so competently.

I.

Personal Knowledge and Authentication.

- 3. I am one of the Debtor's owners and officers. I work in the company overseeing all administrative functions including record keeping and bookkeeping on a daily basis. I oversee accounting as one example. I have been active in TCC since its founding.
- 4. I have personal knowledge of the Debtor's business having worked at the business since its inception.
- 5. I am a custodian of the Debtor's books, records, and documents. TCC maintains records of its transactions in the regular course of business, and it is the Debtor's practice and procedure to maintain records and to record transactions, acts, and events at or near the time the transaction occurs. The Debtor relies on these records in connection with its business dealings.
- 6. I oversee the safekeeping of business records including financial records. The Debtor has business records primarily as computer files. If a business record is maintained on a computer, there are safety features which help to keep business records secure. For example, access to many records is limited for most employees.
- 7. As one example, financial records can only be accessed with a password which only management level personnel have. The computer is linked to a server which backs up the data. The server computer is maintained in a secured location with an uninterruptible power supply.

- 1 8. I have personal knowledge of the procedures for creating, receiving,
2 maintaining, storing and retrieving documents and records. The Debtor's
3 business records are received, maintained, stored and retrieved in the
4 ordinary course of its business.
- 5 9. It is in the Debtor's ordinary course of business to receive, maintain, store
6 and retrieve records including the business records attached as exhibits
7 here. People with knowledge of the records and any exhibits contained
8 below recorded or made these exhibits discussed below. The records were
9 recorded at or near the time of their receipt or creation in the ordinary
10 course of business. The exhibits discussed below are true and correct copies
11 of what they appear to be. As to each exhibit which contains financial
12 information, either I prepared it, I oversaw its preparation and/or directed
13 that it be prepared or it was prepared using company data, I saw the exhibit
14 and had the opportunities to inquire and to verify the data or I asked
15 questions to ascertain the data's reliability.

16 **II.**

17 **Background on the Business.**

- 18 10. The business started when my husband, Tom Conroy, and I saw an
19 opportunity to create a successful company in the water damage/
20 restoration industry. The industry was (and is) noted for huge swings in
21 quality work and in prices charged. The insurance companies exert a lot of
22 influence over companies in the industry and, given this, many companies
23 did quick cheap work which left the property owners dissatisfied.
- 24 11. Another feature of this industry is that one company usually does not handle
25 all of the repairs; instead a number of companies would be brought in to do
26 work and there often was no one person or company in charge, except the
27 insurance company.
- 28 12. We formed the Debtor, which would not just show up, do quick but cheap

- 1 work and then leave, but instead would do higher quality work and stay in
2 overall charge of the remediation and repair work.
- 3 13. It was not easy to break into the water damage industry. For example,
4 insurance companies control the market with their preferred vendor
5 program. An insurance company likes to know the construction company
6 going in the home so the insurer can limit its losses, meaning keeping the
7 cost down. The established companies understood that their real client was
8 not the property owner; it was the insurance company.
- 9 14. TCC decided to do things the other way - make the property owner the
10 client. This was a harder road but on the other hand, it has brought a lot of
11 business to TCC.
- 12 15. While TCC started business at what would seem to be a bad time, as the
13 Great Recession hit in 2008, many construction companies went under and
14 many people were jobless. For TCC the recession was not a major
15 impediment. The company's employees worked 40 hours each week and
16 there was more than enough paying work. Perhaps a key factor was the
17 emphasis in quality and reputation as well as pushing insurance carriers.
- 18 16. Pushing carriers is hard work. Making the homeowners happy means
19 carriers are not happy. In the water damage industry, carriers pay for what
20 they call, "like kind and quality." There is a constant push between the
21 homeowner who wants to use the opportunity of remediation to improve the
22 home or the building while the carrier wants to limit its costs to straight
23 replacement of the same kind and quality.
- 24 17. Another selling point is this: TCC is fully licensed and insured something we
25 tell potential customers. Many competitors are neither and their workers are
26 poorly trained. With their lower costs, they can underbid TCC.
- 27 18. TCC is active in the local community, giving to community baseball at
28 Quartz Hill High school, remodeling the Quartz Hill Pony Snack bar and

1 helping to clean the fields. TCC also repaired the Palmdale Sheriff's station
2 break area.

3 19. TCC serves homes, businesses, schools and commercial structures in the
4 Antelope Valley and in surrounding areas. TCC locates and identifies
5 damages, assesses the costs to repair, works with insurers to obtain
6 coverage and approval to make repairs, and either handle most or all of
7 the repairs in-house or will oversee repair work by third party contractors.

8 20. TCC also provides remodeling services for kitchens and has an in-house
9 staff trained to do remodels. This work includes kitchen cabinets though it is
10 likely TCC will begin using third parties in the future to manufacture the
11 cabinets and the Debtor will limit itself to cabinet installation.

12 21. The Debtor also provides some minor plumbing services including installing,
13 repairing, replacing and maintaining water heaters and handling slab leaks
14 and repairs and pipe re-routes.

15 22. The Debtor will fabricate and install granite in and around the home.

16 23. The Debtor's reputation in the community is high. This is reflected by the
17 online customer reviews at sites such as Yelp, Manta and Angie's List. The
18 Debtor has some 250 likes on Facebook. The contractor's license with the
19 State of California is in good standing.

20 24. Though the Debtor has done well with marketing its business and keeps a
21 good reputation in the community, the Debtor had significant problems.

22 They include the following:

- 23 • TCC grew its business in 2015 and 2016, taking on commitments for
24 M&E and adding employees. Its expenses grew too quickly.
- 25 • The Debtor's business structure was not set up for this growth. Costs
26 spiraled out of control. Cash flow shortages followed.
- 27 • The Debtor was top heavy on expenses including hard money loans,
28 M&E leases, purchases and too many employees.

- 1 • Working too many types of jobs which often lead to a lot of work with
2 little or no net profit.
- 3 • The Debtor's business model created difficulties as it relies heavily on
4 payment by insurance companies to pay to repair damage. The
5 carriers pay as little money as possible. The major national players in
6 the water and fire damage restoration business understand this and
7 so they do not have the incentive to do the best and most complete
8 work possible. TCC pushed for as much money for the home owners
9 as possible. While this can lead to satisfied customers and to repeat
10 business, it also means insurance companies are less willing to work
11 with the Debtor. They want the major national restoration companies
12 which will do what the insurance carriers want.
- 13 • With insurance work, the homeowners can become dissatisfied with
14 the amount of what repairs a carrier has authorized. Some owners
15 then look to TCC to absorb the costs of enhanced repairs and higher
16 quality replacement parts. This has impacted TCC's net margin.
- 17 • The Debtor, now short of money but with a lot of work, began
18 borrowing money from the only lender group available to it - hard
19 money lenders with extremely high interest rates.
- 20 • The hard money loans only worsened TCC's problems. Now, the
21 same expenses had to be paid plus the hard money lenders had to be
22 paid their large payments. Cash flow suffered.
- 23 As a result, the Debtor was very quickly running out of money.
- 24 • With the wolves at the door, a chapter 11 filing, along with a make
25 over (or remodel) of the Debtor's business became necessary.

26 III.

27 The Debtor's Financial Difficulties.

- 28 25. The Debtor has operated since 2007 in the Antelope Valley as a fire and

1 water damage restoration company. It enjoys sizeable annual gross
2 revenues (cash basis):

3 2013 \$1,762,167 (per federal tax return)

4 2014 \$1,853,580 (per federal tax return)

5 2015 \$2,762,725 (per internal records)

6 2016 \$2,619,577 (on a cash basis per internal records)

7 26. The Debtor's problems are not its reputation or its ability to generate
8 business and monies.

9 27. There appear to be several creditors holding security interests in monies and
10 in receivables. These creditors are hard money lenders. Based on filed
11 UCC 1 Financing Statements, they appear to be the following entities:

- 12 • Windset Capital Corporation filed March 13, 2015 (senior) owed
13 \$86,959 (per demand letter dated June 17, 2016). Windset loaned
14 monies to the Debtor at a time when Windset was not an authorized
15 lender. The Debtor and Windset have resolved their differences and
16 the Court approved their resolution. The Debtor proposes payments
17 here to Windset.
- 18 • IOU Financial (identified in its financing statement through
19 Corporation Service Company) filed June 16, 2015 (next senior)
20 owed \$34,490. The Debtor is proposing that adequate protection
21 payments to IOU continue.
- 22 • Knight Capital Funding filed February 25, 2016 (junior) owed
23 \$78,872 (per Knight). I understand there are defects in its claim that
24 it holds a secured claim. TCC proposes no payments to Knight.

25 28. Windset and IOU appear to be fully secured by the Debtor's cash collateral.

26 29. The Debtor's financial position is seen in the cash based financial reports for
27 years 2015 and 2016 (through May 25th) which reflect considerable income
28 and a net loss in 2015 and a small net profit for year 2016 (through May,

1 2016) and a post-petition cash based P&L through December 31st. (Exhibit
2 "C") While the prepetition period reflects a net profit, the Debtor's schedules
3 show considerable debt not paid in 2016. So if the Debtor had an accrual
4 based P&L for the prepetition period in 2016, the P&L would show as loss.
5 For the post-petition period through April 30, 2017, the Debtor has enjoyed
6 a net profit of \$21,785.20 (accrued) and <\$22,104.67> (cash) with the
7 cash loss caused in April, 2017, when the Debtor lost about 4 employees to
8 injuries, illness or to leaving. Cash income dipped down to approximately
9 \$150,000 compared to the monthly average gross income (cash) of
10 approximately \$190,000.

11 IV.

12 The Debtor's Financial Condition Moving Forward.

- 13 30. The Debtor's annual gross income has varied in recent years. The Debtor
14 shot for an annual gross revenues of \$2.4 million in year 2016, with
15 approximately 26 employees and with focusing as much as possible on
16 water remediation (drying), water repair, pack up and storage fees, and
17 kitchen and bath remodels. This focus should generate healthier margins
18 than other areas of the services it has been offering.
- 19 31. Post-petition, the Debtor has reduced costs including the number of
20 employees and the Debtor is looking to cut costs further. To do this the
21 Debtor will have to forgo some gross revenues but with an even leaner work
22 force, the Debtor believes that its net profit will increase from its present
23 level. Presently the Debtor employees 22 people; that number will probably
24 decline further this in part because a small number of employees, in April,
25 2017, were injured, became ill and/or left the Debtor's employ. This
26 caused the cash income for TCC in April to decline notably. The loss of
27 these employees has caused us to look again at the Debtor's finances and
28 allowed us to decide to cut back the size of the company even further so as

1 to reduce expenses but the net income should be the same.

2 32. The Debtor's assets include the following:

3	•	receivables (as of April 30, 2017):	\$128,989.87
4	•	work in progress (as of May 22, 2017):	\$208,427.86
5	•	monies on hand as of April 30, 2017:	\$20,696
6		<u>Subtotal:</u>	<u>\$358,113.73</u>

- | | | |
|---|---|---|
| 7 | • | inventory/supplies \$10,650 (per Schedule B) |
| 8 | • | office equip., etc. \$10,000 (per Schedule B) |
| 9 | • | M&E \$234,000 (per Schedule B) |

10 Total: \$612,763.73

11 V.

12 **Post-Petition Events**

13 33. The Debtor filed various first day motions including seeking authority to use
14 cash collateral. The Court granted the first day motions and has also
15 granted the Debtor subsequent motions for authority to use cash collateral.

16 34. The Debtor provided compliance information to the U.S. Trustee including
17 proof of insurances. TCC maintains on a current basis workers
18 compensation general liability insurances.

19 35. The Debtor has proposed and filed a reorganizing plan in which it remains
20 in business and pays creditors monies over time.

21 VI.

22 **Request for Authority to Use Cash Collateral.**

23 36. The Debtor has attached a number of financial reports to support its
24 request. They are as follows:

- 25 • The pro forma or the budget moving forward. **Exhibit "A"** The budget
26 reflects generally improving COGS sold and an increasing ending
27 cash flow by the end of the next period.
- 28 • Historic P&L statements for 2015 and 2016. **Exhibit "C"**

- 1 • Receivables report as of April 30, 2017. **Exhibit "D"**
- 2 • An aged payables report as of April 30, 2017. **Exhibit "E"**
- 3 • Cash based and accrual based month by month P&L reports showing
- 4 monthly gross revenues for the Debtor through April 30, 2017.
- 5 **Exhibit "F"**
- 6 • A current bid log showing jobs in prospect. **Exhibit "G"**
- 7 • A current report showing work in progress. **Exhibit "H"**
- 8 • A budget to actual report(s) through April 30, 2017. **Exhibit "I"**
- 9 37. TCC needs to use cash collateral to operate its business, to pay employees,
- 10 to pay rent and utilities and pay other expenses. Without the use of cash
- 11 collateral, TCC will be unable to remain in business. If TCC cannot use
- 12 cash collateral, its reputation in the industry will be severely harmed.
- 13 Authorizing the use of cash collateral will benefit entities asserting interests
- 14 in estate monies as the use of cash collateral will protect their security. If
- 15 their security interests extend to TCC' monies, then TCC does not have
- 16 unencumbered sources of monies or other assets to pay ordinary course of
- 17 business obligations.
- 18 38. Variance. TCC requests the use of cash collateral on a final basis and in
- 19 the ordinary course. The Court may not consent to this relief so the Debtor
- 20 has offered a proposed budget through October 30, 2017.
- 21 39. TCC has done its best to make accurate projections concerning income and
- 22 expenses. However, budgeting is not an exact science, especially as TCC
- 23 operates in the business of providing emergency remediation and repairs.
- 24 There may be considerable variance week to week and month to month in
- 25 the work TCC obtains.
- 26 40. TCC requests that it be permitted to vary from the proposed budget by as
- 27 much as 20% in any one category. In prior orders in this case, the Court
- 28 has approved 15% variances.

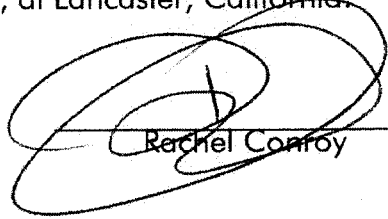
- 1 41. If TCC determines it needs to vary from any one budgeted item by more
2 than the allowed variances, TCC proposes that it provide written notice by
3 email or telecopier of the variance to three entities asserting interests in the
4 estate's monies. If they do not object to the variance within 48 business
5 hours, then the variance will be deemed approved. If an entity objects, then
6 TCC may seek to set a hearing to obtain approval of the variance.
- 7 42. Rolling Unspent Budgeted Monies Forward. The budget is in part a weekly
8 budget. Whether on a weekly or a monthly budget, it is likely TCC will
9 underspend in certain categories in some weeks or months. TCC requests
10 that the Court authorize the Debtor to carry over from pervious weeks any
11 unused monies to be used in the same categories in future weeks. TCC also
12 requests that the monies carried forward not count toward the allowed
13 variance. The rollover is important because TCC projects sales and
14 revenues on a weekly basis but some sales and some revenue may come in
15 one or two weeks later than projected. This typically happens with
16 insurance work because carriers may delay approval of work. If that occurs,
17 TCC may have insufficient monies in some categories to attend to jobs.
- 18 43. Applying Any Excess Revenues to Costs of Goods Sold. It may be that in
19 some periods TCC's gross revenues exceed the projected figures. If this
20 happens, this also means that TCC has a lot of work to do and a lot of
21 expenses directly tied to the jobs it is doing. TCC requests that in the event
22 that its gross revenues exceed the projected figures that it be permitted to
23 apply up to 75% of such excess gross revenues to costs of goods sold.
24 COGS includes costs of materials for jobs and direct labor costs for jobs.
- 25 44. Windset and IOU have adequate protection of its claim in many ways:
26 a. The value of the assets:
- | | | |
|----|-----------------------------------|-----------|
| 27 | Cash on hand as of petition date: | \$7,121 |
| 28 | Cash on hand as of July 8, 2016: | \$ 14,051 |

1	Cash on hand as of September 30, 2016:	\$ 39,046
2	Cash on hand as of December 31, 2016:	\$ 40,883
3	Cash on hand as of April 30, 2017	\$ 20,696
4	Cash on hand (projected) as of October 31, 2017:	\$2,994
5		
6	Work in progress as of July 8, 2016):	\$155,385
7	WIP as of September 30, 2016:	\$150,561
8	WIP as of January 17, 2017:	\$155,318.93
9	WIP as of May 22, 2017:	\$208,427
10		
11	Receivables as of July 8, 2016:	\$ 66,692
12	Receivables as of September 30, 2016:	\$ 81,572
13	Receivables as of December 31, 2016:	\$ 83,540
14	Receivables as of April 30, 2017:	\$128,989.87
15		
16	Inventory:	\$ 10,650
17	Machinery and Equipment:	\$234,000
18	Asset Value as of July 8, 2016:	\$480,778
19	Asset Value as of September 30, 2016:	\$515,829
20	Asset Value as of December 31, 2016:	\$524,392
21	Asset Value as of April 30, 2017:	\$602,762
22	<u>Improvement in Position Since July 8, 2016:</u>	<u>\$121,984</u>
23	b. Maintaining inventory and equipment.	
24	c. Operating the business creates additional revenues.	
25	d. All assets are adequately insured.	
26	e. Providing replacements liens as described in the Motion.	
27	f. Making continued adequate protection payments to Windset and	
28	IOU. (see the Motion).	

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I declare under the laws of the United States of America and under penalty
of perjury that the foregoing statements are true and correct.

Executed this May 30, 2017, at Lancaster, California.



Rachel Conroy

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In re
TCC General Contracting, Inc.
Debtor(s)

Chapter 11
Case No.: 2:16-bk-18301-BB

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: **17835 Ventura Blvd., Suite 306, Encino, CA 91316**

A true and correct copy of the foregoing document entitled **Fourth Supplement To Debtor's Motion To Use Cash Collateral On An Interim And Final Basis; Memorandum Of Points And Authorities; Declaration** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On **May 31, 2017**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

Counsel for Debtor: Steven R Fox emails@foxlaw.com, **Counsel for Knight Capital:** davidlallylaw@gmail.com, **Trustee:** Ron Maroko ron.maroko@usdoj.gov, **Counsel for Financial Pacific Leasing:** Kelly Sweeney ksweeney@spiwakandiezza.com, **Trustee:** United States Trustee (LA) ustpreion16.la.ecf@usdoj.gov, **Trustee:** Hatty K Yip hatty.yip@usdoj.gov

Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On **May 31, 2017**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Honorable Sheri Bluebond, U.S. Bankruptcy Court, 255 E. Temple St., Suite 1534, Los Angeles, CA 90012, U.S. Trustee, 915 Wilshire Blvd., Suite 1850, Los Angeles, CA 90012

Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on **May 31, 2017**, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

May 31, 2017 Sandy Cuevas
Date Printed Name



This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.

TCC General Contracting
Ch.11 Case No. 2:16-bk-18301-
BB

20 Largest Plus Secured Creds
(17):

~~American Express
Lowe's
Box 0001
Los Angeles, CA 90096-8000~~

~~American Express
Business Gold Rewards
Box 0001
Los Angeles, CA 90096-8000~~

American Express
c/o Becket & Lee
P.O. Box 3001
Malvern, PA 19355-0701
Per POC

Ballard Rosenberg Golper
& Savitt, LLP
500 N. Brand Blvd., 20th Flr.
Glendale, CA 91203

Capital One Bank (U.S.A.), N.A.
P.O. Box 60599
City of Industry, CA 91716-0599

Capital One Retail Services
P.O. Box 60504
City of Industry, CA 91716-0504

Chase
Cardmember Service
P.O. Box 94014
Palatine, IL 60094-4014

Colony Insurance Company
Attn: Amber Adair
P.O. Box 469011
San Antonio, TX 78246
Per POC

Internal Revenue Service
P.O. Box 7346
Philadelphia, PA 19101-7346
Per POC

Employment Development
Department
Bankruptcy Group MIC 92E
P.O. Box 826880
Sacramento, CA 94280-0001
Per POC

~~Financial Pacific Leasing LLC
3455 S. 344th Way Ste 300
Auburn, WA 98001-9546
Per POC
Service to counsel by NEF~~

~~Financial Pacific Leasing, Inc.
P.O. Box 749642
Los Angeles, CA 90074-9642~~

GM Financial
P.O. Box 183593
Arlington, TX 76096-3834

Home Depot Credit Services
P.O. Box 78011
Phoenix, AZ 85062-8011

One Degree Capital, LLC
c/o Weltman, Weinberg & Reis
Co., LPA
3705 Marlane Dr.
Grove City, OH 43123
Per POC

Professional Insurance
Associates, Inc.
P.O. Box 1266
San Carlos, CA 94070

Southern California Edison
1551 W. San Bernardino Rd.
Covina, CA 91722
Per P.O.C.

Staples Credit Plan
Department 51 - 7891927526
P.O. Box 78004
Phoenix, AZ 85062-8004

U.S. Bank
P.O. Box 790408
Saint Louis, MO 63179-0408

WEX Bank
P.O. Box 6293
Carol Stream, IL 60197-6293

Vinsa Insurance Associates
P.O. Box 4550
Lancaster, CA 95359-4550

**CREDITORS WHO
CONSENTED TO EMAIL
SERVICE BY THE LAW OFFICES
OF STEVEN R. FOX ONLY:**

Bobby Fulgham
c/o Daniel Challeff, Esq.
Rehwald Glasner & Chaleff
5855 Topanga Cyn. Blvd.,
Suite 400
Woodland Hills, CA 91367
By email only

Hedrick's Chevrolet
961 West Shaw
Clovis, CA 93612
By email only

Everest Global Services, Inc.
Ariel Schlesinger
P.O. Box 830
477 Martinsville Rd.
Liberty Corner, NJ 07938
Per POC
By email only

Bobby Fulgham
PO Box 516
Rosamond, CA 93560.
Service to counsel

Knight Capital Funding
9 East Loockerman St.
Suite 3-A-543
Dover, DE 19901
Service to counsel by NEF

Windset Capital Corporation
50 West Broadway, Suite 1006
Salt Lake City, UT 84101
Not Deliverable Per U.S.P.S.

Department of the Treasury
Internal Revenue Service
Ogden, UT 84201-0030

Navitas Lease Corp.
P.O. Box 935204
Atlanta, GA 31193-5204
By email only

Navitas Lease Corp.
111 Executive Center Dr., Ste
102
Columbia, SC 29210
By email only

Navitas Lease Corp.
1719 Route 10 E., Suite 306
Parsippany, NJ 07054
By email only

Windset Capital Corporation
4168 West 12600 South, 2nd
Flr.
Riverton, UT 84096
By email only

IOU Central, Inc.
600 TownPark Drive, Suite 140
Kennesaw, GA 30144
By email only

IOU Central, Inc.
P.O. Box 503550
San Diego, CA 92150-3550
By email only

Exhibit “A”

TCC General Contracting, Inc.
Projection of Cash Receipts and Disbursements
For the period from July to October 2017

For the week beginning	7/3/2017	7/10/2017	7/17/2017	7/24/2017	7/31/2017	8/7/2017	8/14/2017	8/21/2017
Revenue	50,000	50,000	50,000	50,000	50,000	47,500	47,500	47,500
Rental Income	2,500				2,500			
COGS - Labor & Material	16,500	38,500	16,500	38,500	16,500	38,500	16,500	38,500
Gross Profit	36,000	11,500	33,500	11,500	36,000	9,000	31,000	9,000
Expenses								
Auto Lease Expense	3,550				3,550			
Bank / Merchant Fees	912				912			
Bookkeeping	750		750		750		750	
Equipment Leases (Table 2)			1,665				1,665	
Fuel	903	903	903	903	903	903	903	903
Insurance -Auto, Liab, & WC	6,444				6,444			
Int Exp (adequate protection pymts)		1,424					1,424	
Marketing and Referral Fees	500	500	500	500	500	500	500	500
Office, Admin & Maintenance	3,043		3,043		3,043		3,043	
Payroll and PR Tax		24,000		24,000		24,000		24,000
Rent Expense	7,500				7,500			
Telephone and Utilities	2,361				2,361			
US Trustee Fees				4,875				
Plan Payments								
Total Expense	25,963	26,827	6,861	30,278	25,963	25,403	8,285	25,403
Net Ordinary Income	10,037	(15,327)	26,639	(18,778)	10,037	(16,403)	22,715	(16,403)
True up Cash as of 5/29/2017	24,571							
Ending Cash before Plan Payments	34,608	19,281	45,920	27,142	37,179	20,776	43,492	27,089
Plan Payments								
Ending Cash after Plan Payments	34,608	19,281	45,920	27,142	37,179	20,776	43,492	27,089

TCC General Contracting, Inc.
Projection of Cash Receipts and Disbursements
For the period from July to October 2017

	<u>8/28/2017</u>	<u>9/4/2017</u>	<u>9/11/2017</u>	<u>9/18/2017</u>	<u>9/25/2017</u>	<u>10/2/2017</u>	<u>10/9/2017</u>	<u>10/16/2017</u>
Revenue	47,500	47,500	47,500	47,500	47,500	47,500	47,500	47,500
Rental Income	2,500				2,500			
COGS -Labor & Material	16,500	38,500	16,500	38,500	16,500	26,125	26,125	26,125
Gross Profit	33,500	9,000	31,000	9,000	33,500	21,375	21,375	21,375
Expenses								
Auto Lease Expense	3,550				3,550			
Bank / Merchant Fees	912				912			
Bookkeeping	750		750		750			750
Equipment Leases (Table 2)			1,665					
Fuel	903	903	903	903	903	903	903	903
Insurance -Auto, Liab, & WC	6,444				6,444			
Int Exp (adequate protection pymts)			1,424					
Marketing and Referral Fees	500	500	500	500	500	500	500	500
Office, Admin & Maintenance	2,878		2,878		2,878		2,788	
Payroll and PR Tax		24,000		24,000		18,375		18,375
Rent Expense	7,500				7,500			
Telephone and Utilities	2,361				2,361			
US Trustee Fees								
Plan Payments								
Total Expense	25,798	25,403	8,120	25,403	25,798	19,778	4,191	20,528
Net Ordinary Income	7,702	(16,403)	22,880	(16,403)	7,702	1,597	17,184	847
True up Cash as of 5/29/2017								
Ending Cash before Plan Payments	34,791	18,388	41,268	24,865	32,567	34,164	51,348	52,195
Plan Payments								
Ending Cash after Plan Payments	34,791	18,388	41,268	24,865	32,567	34,164	51,348	52,195

TCC General Contracting, Inc.
Projection of Cash Receipts and Disbursements
For the period from July to October 2017

<u>For the week beginning</u>	<u>10/23/2017</u>	<u>TOTAL</u>
Revenue	47,500	820,000
Rental Income		10,000
COGS-Labor & Material	26,125	451,000
Gross Profit	21,375	379,000
Expenses		
Auto Lease Expense		14,200
Bank / Merchant Fees		3,648
Bookkeeping		6,000
Equipment Leases (Table 2)		4,995
Fuel	903	15,351
Insurance -Auto, Liab, & WC	6,444	32,220
Int Exp (adequate protection pymts)		4,271
Marketing and Referral Fees	500	8,500
Office, Admin & Maintenance		23,594
Payroll and PR Tax		180,750
Rent Expense	7,500	37,500
Telephone and Utilities		9,444
US Trustee Fees	4,875	9,750
Plan Payments		-
Total Expense	20,222	350,223
Net Ordinary Income	1,153	28,777
True up Cash as of 5/29/2017		
Ending Cash before Plan Payments	53,348	53,348
Plan Payments	50,354	
Ending Cash after Plan Payments	2,994	

Footnotes:

Revenue - Lines of business include Water remediation, Repair Build Back, Pack up & Storage Fees, Mold Removal, and Kitchen&Bath.
 Reduced projection slightly based on actuals achieved over the last 4 months. Lower revenue with higher margins is the intended direction of management.
 Sublease of \$2500/mo, still in effect.
 During the early post-petition period, July-December of 2016, the accrual-based COGS averaged 56%. In the most recent 4-month period, Jan-April of 2017, the accrual-based COGS has improved to an average of 54%.
 This projection averages 55% COGS.
 Derived based upon total income minus total Cost of Goods Sold.
 Payments for 6 leased vehicles and 1 purchased vehicle used in operations. See Table 1.
 Estimated at 2.4% rate on 20% of revenue transactions.
 Cost of independent bookkeeper to reconcile daily operations and prepare monthly operating reports.
 Debtor has or is returning equipment relating to three of the five equipment leases. The remaining three lease pymts totaling \$1,665/mo. See Table 2.
 Previous fuel budget was higher than actuals. The projected costs are reduced to 903 per week in order to reflect anticipated spending in upcoming months.
 Insurance -Auto, Liab, & WC Annual auto policy plus Property policy of \$2018/mo, plus liability \$668/mo, plus worker's comp renewed policy of \$3,758/mo.
 Int Exp (adequate protection pymts) Table 3 - Knight Capital: Debtor is currently in negotiations with Knight Capital. No payments scheduled at this time.
 Table 3 - The debtor has been making payments of \$1140 to Windset on a monthly basis since January of 2017.
 Table 3 - The debtor continues to make payments to IOU of \$284/month.
 Marketing and Referral Fees Online business development and fees for direct new business referrals. Decreased from \$980/week in previous projection to \$500/wk based on most recent 4 months and decisions made by management.
 Office, Admin & Maintenance This amount is increased from previous projection reflect the average of costs incurred during post-petition period. Based upon existing admin personnel including officers pay of \$3500 each to Tom and Rachel Conway per bi-weekly pay period plus PR tax at 9%.
 Payroll and PR Tax Based upon existing lease.
 Rent Expense Based upon actual costs incurred during the most recent 4 months, January-April of 2017. Projected costs are decreased to \$2361/month to line up with actual costs incurred.
 Telephone and Utilities Based upon the US Trustee Fee Schedule, for amount due on or before the last day of the month following the calendar quarter.
 US Trustee Fees

Based upon the Plan Projection (v12) for TCC, Month 1 of the plan payments are to occur in October in the amount of \$50,354. This amount represents total pymts during month 1. See Plan Projection v12 for breakdown.

Plan Payments

Table 1 - Vehicles		Due date	Pymt/mo
Hedricks	Chey #2652F1 Leased	1st, by 10	426
Hedricks	Chey #11414C1 Leased	1st, by 10	366
Hedricks	Chey #10489C1 Leased	1st, by 10	568
Hedricks	Chey #74108K1 Leased	1st, by 10	349
Hedricks	Chey #97122F1 Leased	1st, by 10	425
Hedricks	Chey Ton #53230L1 Leased	1st, by 10	999
			3,134
GM BUY	Chey #1GCSGAF Buy GM	1st, by 10	416
			3,550

Table 2 - Equipment Payments		Due date	Pymt/mo
Financial Pacific	Tractor/ Edgbader	15th	-
Financial Pacific	Trailer	15th	165
Capital One	Side By Side		-
One Degree	Water Mitigation EQ	20th	750
Navitas	Granite Saw	tbd	750
			1,665

Table 3 - Interest Expense (Adeq Monthly	
Knight Capital	135,962
Windset Capital Loan	65,000
IOU Business Loan	34,050
	284
	235,012
	10%
Total	1,958
	1,424

Exhibit “B”

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) Gisella Melendez 800-331-3282
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address) CT LIEN SOLUTIONS 2727 ALLEN PARKWAY HOUSTON, TX 77019 USA

DOCUMENT NUMBER: 47741290002
FILING NUMBER: 15-7454672132
FILING DATE: 03/13/2015 12:59

IMAGE GENERATED ELECTRONICALLY FOR XML FILING
THE ABOVE SPACE IS FOR CA FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

OR	1a. ORGANIZATION'S NAME TCC General Contracting, Inc			
	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	
1c. MAILING ADDRESS 45319 Division St.		CITY Lancaster	STATE CA	POSTAL CODE 93535
COUNTRY USA				

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

OR	2a. ORGANIZATION'S NAME			
	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
COUNTRY				

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

OR	3a. ORGANIZATION'S NAME Windset Capital Corporation			
	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	
3c. MAILING ADDRESS 4168 West 12600 South		CITY Riverton	STATE UT	POSTAL CODE 84096
COUNTRY USA				

4. COLLATERAL: This financing statement covers the following collateral:

All properties, assets and rights of Debtor, wherever located, whether now owned or hereafter acquired (collectively the "Collateral") including without limitation, all of the following (capitalized terms are defined as in the applicable Uniform Commercial Code): Accounts; Chattel paper (including without limitation Electronic Chattel Paper); Instruments; Equipment; Inventory and other Goods of any kind; Farm Products; Accessions; As-Extracted Collateral; Documents; General Intangibles; Deposit Accounts; Letter-of-Credit Rights; Investment Property; Supporting Obligations; and records and data relating to any of the foregoing, together with any and all proceeds of any of the foregoing, including without limitation insurance proceeds.

5. Check only if applicable and check only one box: Collateral is held in a Trust (see UCC1Ad, item 17 and instructions); being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

Public-Finance Transaction Manufactured-Home Transaction A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:

Agricultural Lien Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): Lessee/Lessor Consignee/Consignor Seller/Buyer Bailee/Bailor Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

CA-0-47162715-49643607

FILING OFFICE COPY

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) Gisella Melendez 800-331-3282
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address) CT LIEN SOLUTIONS 2727 ALLEN PARKWAY HOUSTON, TX 77019 USA

DOCUMENT NUMBER: 47804580002
FILING NUMBER: 15-74552290
FILING DATE: 03/18/2015 09:33

IMAGE GENERATED ELECTRONICALLY FOR XML FILING
THE ABOVE SPACE IS FOR CA FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER 15-7454672132	1b. <input type="checkbox"/> This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Filer: <u>Attach</u> Amendment Addendum (Form UCC3Ad) <u>and</u> provide Debtor's name in item 13
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2. **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. **ASSIGNMENT** (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. **PARTY INFORMATION CHANGE:**
Check one of these two boxes: Debtor or Secured Party of record. **AND** Check one of these three boxes to:
 CHANGE name and/or address: Complete item 6a or 6b; and item 7a and 7b and item 7c ADD name: Complete item 7a or 7b, and item 7c DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

OR	6a. ORGANIZATION'S NAME Windset Capital Corporation			
	6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

OR	7a. ORGANIZATION'S NAME CT Corporation System, as representative			
	7b. INDIVIDUAL'S SURNAME			
	INDIVIDUAL'S FIRST PERSONAL NAME			
	INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)			SUFFIX

7c. MAILING ADDRESS 330 N. Brand Blvd, Suite 700, Attn: SFRS, ds-sprs@wolterskluwer.com	CITY Glendale	STATE CA	POSTAL CODE 91203	COUNTRY USA
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8. **COLLATERAL CHANGE:** Also check one of these four boxes: ADD collateral DELETE collateral RESTATE covered collateral ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here and provide name of authorizing Debtor

OR	a. ORGANIZATION'S NAME Windset Capital Corporation			
	b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
CA-0-47216786-49657956

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) Corporation Service Company 800-858-5294
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address) Corporation Service Company 801 ADLAI STEVENSON DRIVE SPRINGFIELD, IL 62703 USA

DOCUMENT NUMBER: 49458320002
FILING NUMBER: 15-7469946657
FILING DATE: 06/16/2015 09:12

IMAGE GENERATED ELECTRONICALLY FOR XML FILING
THE ABOVE SPACE IS FOR CA FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

OR	1a. ORGANIZATION'S NAME TCC GENERAL CONTRACTING, INC.				
	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		
1c. MAILING ADDRESS 45319 DIVISION ST, LANCASTER, California, 93535		CITY LANCASTER	STATE CA	POSTAL CODE 93535	COUNTRY USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

OR	2a. ORGANIZATION'S NAME				
	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

OR	3a. ORGANIZATION'S NAME Corporation Service Company, as Representative				
	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		
3c. MAILING ADDRESS P.O. Box 2576 uccsprep@csdinfo.com		CITY Springfield	STATE IL	POSTAL CODE 62706	COUNTRY USA

4. COLLATERAL: This financing statement covers the following collateral:

Any and all property of the Borrower including but not limited to the following property that Borrower now owns or shall hereafter acquire or create: (1) any and all accounts owing to Borrower now or in the future from any merchant processor(s) processing charges made by customers of Borrower via credit card or debit card transactions; and (2) all other tangible and intangible personal property, including but not limited to: (a) inventory, (b) equipment, (c) investment property, including certificated and uncertificated securities, securities accounts, security entitlements, commodity contracts and commodity accounts, (d) instruments, including promissory notes, (e) chattel paper, including tangible chattel paper and electronic chattel paper, (f) documents, (g) letter of credit rights, (h) accounts, including health care insurance receivables, (i) deposit accounts, (j) general intangibles, including payment intangibles and software, and (k) as-extracted collateral as such terms may from time to time be defined in the Uniform Commercial Code. The collateral includes all accessories, attachments, accessories, parts, supplies and replacements for the collateral, all

5. Check only if applicable and check only one box: Collateral is held in a Trust (see UCC1Ad, item 17 and instructions) being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

Public-Finance Transaction Manufactured-Home Transaction A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:

Agricultural Lien Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): Lessee/Lessor Consignee/Consignor Seller/Buyer Bailee/Bailor Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

[100895476]

FILING OFFICE COPY

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because individual Debtor name did not fit, check here <input type="checkbox"/>	
OR	9a. ORGANIZATION'S NAME TCC GENERAL CONTRACTING, INC.
	9b. INDIVIDUAL'S SURNAME
	FIRST PERSONAL NAME
	ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

DOCUMENT NUMBER: 49458320002

IMAGE GENERATED ELECTRONICALLY FOR XML FILING
THE ABOVE SPACE IS FOR CA FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only <u>one</u> additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c				
OR	10a. ORGANIZATION'S NAME			
	10b. INDIVIDUAL'S SURNAME			
	INDIVIDUAL'S FIRST PERSONAL NAME			
	INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) SUFFIX			
10c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

11. <input type="checkbox"/> ADDITIONAL SECURED PARTY'S NAME or <input type="checkbox"/> ASSIGNOR SECURED PARTY'S NAME: Provide only <u>one</u> name (11a or 11b)				
OR	11a. ORGANIZATION'S NAME			
	11b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
	11c. MAILING ADDRESS	CITY	STATE	POSTAL CODE COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (collateral): products, proceeds and collections thereof and all records and data relating thereto.
--

13. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)	14. This FINANCING STATEMENT: <input type="checkbox"/> covers timber to be cut <input type="checkbox"/> covers as-extracted collateral <input type="checkbox"/> is filed as a fixture filing.
15. Name and address of RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):	16. Description of real estate:

17. MISCELLANEOUS:

FILING OFFICE COPY

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) 8007012317
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address) KNIGHT CAPITAL FUNDING 9 E Lockerman st ste 3A-543 Dover, DE 19901 USA

DOCUMENT NUMBER: 53576680003
FILING NUMBER: 16-751188604
FILING DATE: 02/25/2016 08:36

**IMAGE GENERATED ELECTRONICALLY FOR WEB FILING
THE ABOVE SPACE IS FOR CA FILING OFFICE USE ONLY**

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

OR	1a. ORGANIZATION'S NAME TCC GENERAL CONTRACTING, INC.				
	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
1c. MAILING ADDRESS 42355 50TH STREET WEST SUITE 207		CITY QUARTZ HILL	STATE CA	POSTAL CODE 93536	COUNTRY USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

OR	2a. ORGANIZATION'S NAME				
	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME OF ASSIGNEE OF ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

OR	3a. ORGANIZATION'S NAME KNIGHT CAPITAL FUNDING				
	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
3c. MAILING ADDRESS 9 E Lockerman st ste 3A-543		CITY Dover	STATE DE	POSTAL CODE 19901	COUNTRY USA

4. COLLATERAL: This financing statement covers the following collateral:
Any and all present and future receivables (accounts), chattel paper, deposit accounts, personal property, assets and fixtures, general intangibles, instruments, equipment, inventory wherever located, and proceeds now or hereafter owned or acquired by TCC GENERAL CONTRACTING, INC.

NOTICE PURSUANT TO AN AGREEMENT BETWEEN DEBTOR (SELLER) AND SECURED PARTY (BUYER), DEBTOR HAS AGREED TO NOT FURTHER SELL THE DEBTOR'S RECEIVABLES, THE FURTHER ENCUMBERING OF WHICH MAY CONSTITUTE THE TORTIOUS INTERFERENCE WITH THE SECURED PARTY'S CONTRACTUAL RELATIONSHIP WITH DEBTOR. IN THE EVENT THAT ANY ENTITY PURCHASES DEBTOR'S RECEIVABLES CONTRARY TO THE ABOVE, THE SECURED PARTY ASSERTS A CLAIM TO ANY PROCEEDS THEREOF RECEIVED BY SUCH ENTITY.

5. Check only if applicable and check only one box: Collateral is held in a Trust (see UCC1Ad, item 17 and instructions) being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

Public-Finance Transaction Manufactured-Home Transaction A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:

Agricultural Lien Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): Lessee/Lessor Consignee/Consignor Seller/Buyer Bailee/Bator Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

APP-200636

FILING OFFICE COPY

Exhibit “C”

3:32 PM
05/25/16
Cash Basis

TCC General Contracting Inc
Profit & Loss
January through December 2015

	<u>Jan - Dec 15</u>
Ordinary Income/Expense	
Income	
Returned Check Charges	-7,864.50
Construction Income	2,770,589.62
Total Income	<u>2,762,725.12</u>
Cost of Goods Sold	
Granite Material	102,037.02
Painting Materials	34,741.05
Cost of Goods Sold	4,952.57
Customer Disc & Refunds	2,795.00
Dump Fees	20,970.43
Job Materials	929,411.51
Subcontractors Expense	80,245.60
Blueprints and Reproduction	11,636.61
Total COGS	<u>1,186,789.79</u>
Gross Profit	1,575,935.33
Expense	
Cabinet Expense	6,142.60
Abatement Testing	6,310.75
Insurance Expense	850.00
Computer Repair	900.00
Answering Service	219.30
Insurance Auto	16,354.00
Alarm System	1,000.00
Lien Fees	48.00
Office Security	5,158.95
Computer Software	4,241.74
Auto Lease Expense	40,882.28
Asbestos-Mold Testing	495.00
Bank charge	9,899.99
Mold Testing	800.00
Advertising and Promotion	21,734.93
Auto Expense	
Fuel	69,724.75
Auto Expense - Other	13,327.70
Total Auto Expense	<u>83,052.45</u>
Bank Service Charges	5,720.31
Certifications and schooling	80.52
Computer and Internet Expenses	7,863.75
Continuing Education	3,660.00
Donation	4,052.00
Dues & Subscriptions	9.00
Equipment Rental	12,569.54
Franchise Tax	1,092.00
Insurance	20,053.41
Interest Expense	76,470.66
License & Permits	21,441.11
Meals & Entertainment	3,338.78
Office Supplies	17,177.52
Payroll Expenses	
940 Employer Tax	1,005.56
EDD Employee Tax Paid	37,350.51
941 Employee payroll Tax Paid	168,690.54
Payroll Expenses - Other	758,204.56
Total Payroll Expenses	<u>965,251.17</u>

3:32 PM
05/25/16
Cash Basis

TCC General Contracting Inc
Profit & Loss
January through December 2015

	<u>Jan - Dec 15</u>
Plans and Blue Prints	6,400.00
Postage & Delivery	666.37
Professional Fees	5,907.95
Property Taxes	765.13
Reconciliation Discrepancies	52.99
Rent Expense	77,412.00
Repairs and Maintenance	43,702.43
Storage Rental	6,362.19
Telephone	21,392.85
Tools & Supplies	66,163.74
Travel Expenses	2,030.67
Utilities	12,028.01
Work Clothing	5,281.55
Worker's Compensation Insurance	71,921.20
Total Expense	<u>1,656,956.84</u>
Net Ordinary Income	-81,021.51
Other Income/Expense	
Other Expense	
Ask My Accountant	-1,200.34
Total Other Expense	<u>-1,200.34</u>
Net Other Income	<u>1,200.34</u>
Net Income	<u><u>-79,821.17</u></u>

TCC General Contracting Inc
Profit & Loss
 January 1 through May 27, 2016

11:13 AM
 05/27/16
 Cash Basis

	Jan 1 - May 27, 16
Ordinary Income/Expense	
Income	
Returned Check Charges	25.00
Interest	1.92
Construction Income	1,408,724.99
Total Income	1,408,751.91
Cost of Goods Sold	
Granite Material	34,525.60
Painting Materials	33,456.53
Cost of Goods Sold	23.16
Dump Fees	9,559.44
Job Materials	486,666.67
Subcontractors Expense	62,913.68
Payment of customers Deductible	5,834.22
Blueprints and Reproduction	1,050.57
Total COGS	634,029.87
Gross Profit	774,722.04
Expense	
Lawyer Fees	5,350.00
Cabinet Expense	22,375.36
Abatment Testing	465.00
Computer Repair	800.00
Insurance Auto	9,042.47
Chamber Of commerce	550.00
Office Security	505.00
Computer Software	2,244.46
Auto Lease Expense	9,401.16
Bank charge	12,316.07
Refund	4,397.17
Mold Testing	350.00
Advertising and Promotion	-912.35
Auto Expense	
Fuel	27,144.56
Auto Expense - Other	4,139.39
Total Auto Expense	31,283.95

TCC General Contracting Inc

Profit & Loss

January 1 through May 27, 2016

11:13 AM
05/27/16
Cash Basis

	Jan 1 - May 27, 16
Bank Service Charges	12.00
Certifications and schooling	1,211.00
Computer and Internet Expenses	1,378.23
Donation	100.00
Equipment Rental	369.90
Franchise Tax	1,600.00
Insurance	4,360.19
Interest Expense	124,968.12
License & Permits	1,892.62
Meals & Entertainment	3,401.13
Office Supplies	4,692.26
Payroll Expenses	
940 Employer Tax	6,168.94
EDD Employee Tax Paid	11,895.56
941 Employee payroll Tax Paid	43,503.18
Payroll Expenses - Other	341,308.43
Total Payroll Expenses	402,876.11
Postage & Delivery	65.99
Professional Fees	1,132.00
Rent Expense	31,862.13
Repairs and Maintenance	9,133.66
Storage Rental	3,860.12
Telephone	8,784.93
Tools & Supplies	3,000.00
Travel Expenses	5,003.00
Utilities	6,868.92
Work Clothing	2,000.39
Worker's Compensation Insurance	38,889.40
Total Expense	755,630.39
Net Ordinary Income	19,091.65
Other Income/Expense	
Other Expense	
Taxes	1,950.00
Total Other Expense	1,950.00
Net Other Income	-1,950.00
Net Income	17,141.65

Exhibit ‘D’

11:40 AM
05/10/17

TCC General Contracting Inc
A/R Aging Summary
As of April 30, 2017

TCC Accounts Receivable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Amihyia, Amma	19,071.97	0.00	0.00	0.00	0.00	19,071.97
Arabia, Steven	0.00	1,072.12	0.00	0.00	0.00	1,072.12
Arsh, Singh	0.00	268.07	0.00	0.00	0.00	268.07
Bodde, Matthew	0.00	0.00	2,117.04	0.00	-279.13	1,837.91
Boy, Mary	500.00	0.00	2,167.96	0.00	0.00	2,667.96
Carter, Juan	0.00	0.00	0.00	0.00	0.00	0.00
Chainey, Shawn	0.00	1,000.00	-0.27	0.00	0.00	999.73
Cole, Tonda	0.00	2,107.85	0.00	0.00	0.00	2,107.85
Collins Joyce	0.00	3,100.00	0.00	1,700.00	0.00	4,800.00
Dennis, Mary	0.00	0.00	0.00	0.00	0.14	0.14
Dodd, Evelyn	0.00	908.21	0.00	0.00	0.00	908.21
Dodson, Cora	0.00	2,049.05	0.00	0.00	0.00	2,049.05
Douglas, Trisha	0.00	0.00	0.00	-0.99	0.99	0.00
Drew, Maggie	0.00	0.00	1,922.25	0.00	0.00	1,922.25
Duran, Pedro	0.00	0.00	0.00	500.00	0.00	500.00
Foote, Ilene	0.00	0.00	0.00	0.00	1,876.89	1,876.89
Garcia, Luciano	0.00	5,430.74	0.00	0.00	0.00	5,430.74
Gonzales, Deb	290.59	1,300.00	0.00	0.00	0.00	1,590.59
Gonzalez, Carlos	0.00	0.00	0.00	0.00	0.11	0.11
Hammett, Dori	0.00	2,200.00	0.00	0.00	0.00	2,200.00
Haskell, Karin	0.00	300.00	0.00	0.00	0.00	300.00
Hemme, Tyler	0.00	0.00	0.00	0.00	-500.00	-500.00
Howard, Cortrina	0.00	0.00	0.00	0.00	0.00	0.00
Hults, Mary	0.00	3,500.00	0.00	0.00	0.00	3,500.00
Kennedy, Jonathan	0.00	0.00	0.00	0.00	2,762.38	2,762.38
Kitrell, Denise	0.00	1,200.00	0.00	0.00	0.00	1,200.00
Langton, Steve	0.00	4,177.23	0.00	0.00	0.00	4,177.23
Linman, Stephanie	1,000.00	0.00	0.00	0.00	0.00	1,000.00
Lopez, Anthony	0.00	0.00	0.00	0.00	100.00	100.00
Lopez, Stephan	0.00	0.00	0.00	0.00	0.00	0.00
McHenry,j Sean	0.00	0.00	0.00	0.00	125.00	125.00
McNeil, Debra	0.00	10,000.00	0.00	0.00	0.00	10,000.00
Murillo, Rita	0.00	0.00	0.00	5,750.00	0.00	5,750.00
Ott, Sharon	0.00	0.00	0.00	0.00	763.75	763.75
Pallan, Virginia	0.00	0.00	0.00	0.00	200.00	200.00
Palmdale School District	0.00	8,000.00	0.00	17,000.00	0.00	25,000.00
Pelletier, Jody	0.00	750.00	0.00	0.00	0.00	750.00
Rhambo, Racine	0.00	0.00	0.00	0.00	0.02	0.02
Rojas, Susan	0.00	0.00	0.00	2,000.00	0.00	2,000.00
Ryden, Dolly	762.82	0.00	0.00	0.00	0.00	762.82
Scranton, Cheryl	0.00	0.00	0.00	0.00	750.30	750.30

11:40 AM
 05/10/17

TCC General Contracting Inc
A/R Aging Summary
 As of April 30, 2017

TCC Accounts Receivable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Silver Judy	0.00	0.00	0.00	-0.50	0.00	-0.50
Sitz, Shelly	0.00	0.00	0.00	0.00	0.00	0.00
Soule, Teanna	0.00	0.00	0.00	0.00	3,969.36	3,969.36
Springer, Rebecca	0.00	4,432.17	0.00	0.00	0.00	4,432.17
Thompson, Anita	0.00	0.00	100.00	8,483.95	1,032.96	9,616.91
Timmermans, Bob	0.00	20.00	0.00	0.00	0.00	20.00
Tracy, Joe	0.00	0.00	0.00	0.00	0.00	0.00
Velazquez, Deborah	0.00	1,000.00	0.00	2,006.84	0.00	3,006.84
TOTAL	<u>21,625.38</u>	<u>52,815.44</u>	<u>6,306.98</u>	<u>37,439.30</u>	<u>10,802.77</u>	<u>128,989.87</u>

Exhibit “E”

10:37 AM
05/11/17

TCC General Contracting Inc
A/P Aging Summary
As of April 30, 2017

TCC Post Petition AP	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
* All About Stone	0.00	881.75	0.00	0.00	0.00	881.75
Antelope Valley Call Center	0.00	84.60	0.00	0.00	0.00	84.60
Boulevard Flooring Emporium Inc.	0.00	0.00	2,188.00	0.00	0.00	2,188.00
California Protection Industry	210.00	0.00	0.00	0.00	0.00	210.00
California Tile	1,199.31	997.80	0.00	0.00	0.00	2,197.11
Chad Micheal's Professional Plumbing	2,269.13	0.00	0.00	0.00	0.00	2,269.13
Cost To Coast	0.00	478.46	0.00	0.00	0.00	478.46
Gas Company	113.32	0.00	0.00	0.00	0.00	113.32
James Stephens	200.00	0.00	0.00	0.00	0.00	200.00
KC's Custom Moldings Inc	0.00	0.00	206.49	0.00	0.00	206.49
Lancaster Flooring	0.00	1,135.00	1,082.00	4,932.67	0.00	7,149.67
Mission Valley Sanatation	0.00	99.87	0.00	0.00	0.00	99.87
Palmdale Glass and Mirrior	623.00	0.00	0.00	0.00	0.00	623.00
Pods	661.59	0.00	0.00	0.00	0.00	661.59
Right way Solar	0.00	550.00	0.00	750.00	0.00	1,300.00
Sherwin williams	778.39	0.00	0.00	0.00	0.00	778.39
Sparklettes Water	48.43	0.00	0.00	0.00	0.00	48.43
Stock Building Supply	0.00	0.00	0.00	0.00	-8.92	-8.92
The Gate Doctor	0.00	125.00	0.00	0.00	0.00	125.00
The Plumber	0.00	0.00	0.00	1,500.00	0.00	1,500.00
Time Warner	651.30	0.00	0.00	0.00	0.00	651.30
Waste Management	58.36	933.30	0.00	0.00	0.00	991.66
Xactimate	0.00	250.00	0.00	0.00	0.00	250.00
TOTAL	6,812.83	5,535.78	3,476.49	7,182.67	-8.92	22,998.85

Exhibit “F”

11:20 AM
05/10/17
Cash Basis

TCC General Contracting Inc
Profit & Loss
June 23, 2016 through April 30, 2017

TCC Cash P & L	<u>Jun 23 - 30, 16</u>	<u>Jul 16</u>	<u>Aug 16</u>
Ordinary Income/Expense			
Income			
Alliance Enviromental Group	0.00	0.00	0.00
Burns Enviromental	0.00	0.00	0.00
Returned Check Charges	0.00	25.00	0.00
Construction Income	33,842.48	200,133.02	201,735.97
Total Income	<u>33,842.48</u>	<u>200,158.02</u>	<u>201,735.97</u>
Cost of Goods Sold			
Prevailing Wage Drywall Appret	0.00	0.00	0.00
Prevailing Wage Drywall Journey	0.00	0.00	0.00
Prevailing wage painter	0.00	0.00	0.00
Field Wages	0.00	50,652.85	50,337.26
Granite Material	0.00	0.00	0.00
Grainte-Tile Material	0.00	0.00	0.00
Painting Materials	65.28	3,677.91	2,626.82
Cost of Goods Sold	64.55	17,862.34	39,628.11
Dump Fees	0.00	1,214.79	3,386.51
Job Materials	3,147.24	26,022.24	5,701.00
Subcontractors Expense	0.00	17,452.69	5,689.15
Payment of customers Deductible	0.00	0.00	0.00
Blueprints and Reproduction	0.00	0.00	0.00
Total COGS	<u>3,277.07</u>	<u>116,882.82</u>	<u>107,368.85</u>
Gross Profit	30,565.41	83,275.20	94,367.12
Expense			
CC Merchant Fee	0.00	0.00	0.00
Book Keeping	0.00	700.00	1,500.00
Corporation Tax	0.00	0.00	0.00
Marketing	0.00	0.00	1,045.00
Aflac	0.00	0.00	0.00
Alarm System	0.00	0.00	0.00
Office Security	0.00	0.00	210.50
Computer Software	0.00	0.00	512.90
Auto Lease Expense	0.00	3,411.36	3,133.72
Bank charge	0.00	3,405.16	243.15
Refund	0.00	0.00	0.00
Mold Testing	0.00	0.00	0.00
Advertising and Promotion	0.00	45.00	0.00
Auto Expense	127.05	3,792.63	3,586.00
Bank Service Charges	0.00	4.00	35.00
Certifications and schooling	0.00	0.00	0.00

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Cash Basis

TCC General Contracting Inc
Profit & Loss
June 23, 2016 through April 30, 2017

TCC Cash P & L	Jun 23 - 30, 16	Jul 16	Aug 16
Computer and Internet Expenses	0.00	285.08	196.40
Continuing Education	0.00	0.00	0.00
Donation	0.00	0.00	0.00
Dues & Subscriptions	0.00	0.00	0.00
Equipment Rental	0.00	214.02	0.00
Franchise Tax	0.00	0.00	800.00
Insurance	0.00	5,515.50	6,183.56
Interest Expense	0.00	0.00	0.00
License & Permits	0.00	2,019.00	1,535.00
Meals & Entertainment	0.00	96.70	124.83
Office Supplies	240.84	164.90	1,515.42
Payroll Expenses	29,821.19	60,554.56	49,986.49
Plans and Blue Prints	0.00	0.00	0.00
Postage & Delivery	0.00	25.00	15.99
Professional Fees	39.95	361.39	1,268.00
Rent Expense	0.00	9,000.00	8,000.00
Repairs and Maintenance	0.00	827.62	1,633.96
Storage Rental	0.00	871.92	689.34
Telephone	0.00	1,235.37	1,492.73
Tools & Supplies	0.00	718.60	0.00
Travel Expenses	0.00	311.61	0.00
Uncategorized Expenses	0.00	0.00	0.00
Utilities	-493.00	991.11	408.02
Work Clothing	0.00	0.00	197.15
Total Expense	29,736.03	94,550.53	84,313.16
Net Ordinary Income	829.38	-11,275.33	10,053.96
Other Income/Expense			
Other Income			
Sub Lease 45331	0.00	0.00	2,500.00
Total Other Income	0.00	0.00	2,500.00
Other Expense			
Taxes	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	0.00	0.00	2,500.00
Net Income	829.38	-11,275.33	12,553.96

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Cash Basis

TCC General Contracting Inc
Profit & Loss
June 23, 2016 through April 30, 2017

TCC Cash P & L	Sep 16	Oct 16	Nov 16	Dec 16
Ordinary Income/Expense				
Income				
Alliance Enviromental Group	0.00	0.00	0.00	0.00
Burns Enviornental	0.00	0.00	0.00	3,801.60
Returned Check Charges	0.00	0.00	0.00	0.00
Construction Income	136,968.68	218,474.81	205,965.87	209,877.67
Total Income	136,968.68	218,474.81	205,965.87	213,679.27
Cost of Goods Sold				
Prevailing Wage Drywall Appret	0.00	0.00	0.00	0.00
Prevailing Wage Drywall Journey	0.00	0.00	0.00	0.00
Prevailing wage painter	0.00	0.00	0.00	0.00
Field Wages	44,502.60	49,745.26	75,437.10	52,742.51
Granite Material	0.00	2,293.82	0.00	0.00
Grainte-Tile Material	0.00	0.00	0.00	0.00
Painting Materials	2,381.81	3,632.81	1,663.89	691.61
Cost of Goods Sold	11,096.94	20,886.42	15,844.27	5,580.05
Dump Fees	1,818.93	875.38	497.96	2,911.52
Job Materials	31,569.98	32,660.17	29,266.27	36,521.26
Subcontractors Expense	5,513.27	2,036.61	1,249.23	7,021.00
Payment of customers Deductible	1,500.00	500.00	0.00	0.00
Blueprints and Reproduction	0.00	0.00	0.00	601.20
Total COGS	98,383.53	112,630.47	123,958.72	106,069.15
Gross Profit	38,585.15	105,844.34	82,007.15	107,610.12
Expense				
CC Merchant Fee	235.66	527.12	0.00	0.00
Book Keeping	1,500.00	1,500.00	1,500.00	1,500.00
Corporation Tax	0.00	0.00	0.00	0.00
Marketing	2,945.00	2,250.00	2,525.00	7,131.00
Aflac	0.00	648.30	1,037.28	0.00
Alarm System	0.00	0.00	0.00	0.00
Office Security	0.00	0.00	0.00	240.00
Computer Software	250.00	426.00	295.00	988.33
Auto Lease Expense	3,133.72	3,133.72	3,421.56	3,133.72
Bank charge	194.58	263.42	17.95	18.69
Refund	0.00	-5.05	0.00	0.00
Mold Testing	0.00	0.00	350.00	0.00
Advertising and Promotion	0.00	0.00	159.00	0.00
Auto Expense	3,966.04	2,853.16	4,006.55	3,869.72
Bank Service Charges	119.00	12.00	47.61	542.25
Certifications and schooling	0.00	0.00	0.00	36.00

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Cash Basis

TCC General Contracting Inc
Profit & Loss
June 23, 2016 through April 30, 2017

TCC Cash P & L	Sep 16	Oct 16	Nov 16	Dec 16
Computer and Internet Expenses	162.34	279.56	58.56	54.50
Continuing Education	0.00	0.00	0.00	495.00
Donation	0.00	0.00	0.00	0.00
Dues & Subscriptions	0.00	0.00	0.00	0.00
Equipment Rental	150.00	377.79	0.00	0.00
Franchise Tax	0.00	0.00	0.00	0.00
Insurance	15,804.77	6,444.10	6,444.06	6,443.88
Interest Expense	0.00	0.00	0.00	0.00
License & Permits	-781.00	1,339.00	263.00	1,047.00
Meals & Entertainment	70.10	277.81	19.98	108.98
Office Supplies	2,013.06	2,356.97	1,157.88	3,943.23
Payroll Expenses	44,703.99	39,233.07	46,056.23	48,917.81
Plans and Blue Prints	425.80	1,063.00	1,688.50	2,443.87
Postage & Delivery	25.00	60.00	25.99	65.99
Professional Fees	0.00	4,500.00	325.00	2,000.00
Rent Expense	4,000.00	7,500.00	7,500.00	7,500.00
Repairs and Maintenance	1,404.13	481.33	1,840.25	788.10
Storage Rental	1,407.18	614.20	1,267.28	743.66
Telephone	1,306.71	1,441.95	636.06	1,736.44
Tools & Supplies	74.00	0.00	0.00	0.00
Travel Expenses	0.00	0.00	0.00	0.00
Uncategorized Expenses	0.00	0.00	0.00	0.00
Utilities	139.78	491.09	974.15	289.95
Work Clothing	0.00	85.00	243.84	162.29
Total Expense	83,249.86	78,153.54	81,860.73	94,200.41
Net Ordinary Income	-44,664.71	27,690.80	146.42	13,409.71
Other Income/Expense				
Other Income				
Sub Lease 45331	2,500.00	2,500.00	2,500.00	2,500.00
Total Other Income	2,500.00	2,500.00	2,500.00	2,500.00
Other Expense				
Taxes	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00
Net Other Income	2,500.00	2,500.00	2,500.00	2,500.00
Net Income	-42,164.71	30,190.80	2,646.42	15,909.71

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Cash Basis

TCC General Contracting Inc
Profit & Loss
June 23, 2016 through April 30, 2017

TCC Cash P & L	<u>Jan 17</u>	<u>Feb 17</u>	<u>Mar 17</u>
Ordinary Income/Expense			
Income			
Alliance Enviromental Group	194.88	0.00	0.00
Burns Enviromental	0.00	0.00	2,541.99
Returned Check Charges	0.00	0.00	0.00
Construction Income	215,493.76	186,173.89	186,756.51
Total Income	<u>215,688.64</u>	<u>186,173.89</u>	<u>189,298.50</u>
Cost of Goods Sold			
Prevailing Wage Drywall Appret	0.00	0.00	0.00
Prevailing Wage Drywall Journey	0.00	0.00	0.00
Prevailing wage painter	0.00	0.00	0.00
Field Wages	57,442.95	52,073.38	45,477.88
Granite Material	0.00	0.00	0.00
Grainte-Tile Material	1,442.67	0.00	0.00
Painting Materials	1,339.62	1,014.94	3,794.02
Cost of Goods Sold	611.21	14,234.48	22,157.26
Dump Fees	1,509.63	1,601.79	1,914.30
Job Materials	40,960.38	31,012.64	30,393.43
Subcontractors Expense	1,118.29	9,402.45	7,922.72
Payment of customers Deductible	7,097.08	0.00	0.00
Blueprints and Reproduction	0.00	15.33	24.37
Total COGS	<u>111,521.83</u>	<u>109,355.01</u>	<u>111,683.98</u>
Gross Profit	104,166.81	76,818.88	77,614.52
Expense			
CC Merchant Fee	207.87	198.21	63.15
Book Keeping	1,500.00	2,250.00	750.00
Corporation Tax	0.00	0.00	0.00
Marketing	5,350.00	1,000.00	1,695.00
Aflac	0.00	0.00	0.00
Alarm System	0.00	0.00	0.00
Office Security	0.00	210.00	0.00
Computer Software	340.00	252.05	393.33
Auto Lease Expense	3,133.72	3,133.72	3,128.50
Bank charge	184.91	56.55	60.85
Refund	0.00	-0.87	0.00
Mold Testing	620.00	0.00	0.00
Advertising and Promotion	0.00	0.00	0.00
Auto Expense	5,738.62	4,008.37	3,665.85
Bank Service Charges	55.00	110.00	110.00
Certifications and schooling	0.00	0.00	0.00

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Cash Basis

TCC General Contracting Inc
Profit & Loss
June 23, 2016 through April 30, 2017

TCC Cash P & L	Jan 17	Feb 17	Mar 17
Computer and Internet Expenses	473.66	79.94	346.02
Continuing Education	0.00	0.00	0.00
Donation	0.00	0.00	200.00
Dues & Subscriptions	0.00	390.00	0.00
Equipment Rental	0.00	0.00	88.13
Franchise Tax	0.00	0.00	0.00
Insurance	6,444.06	4,022.43	2,018.25
Interest Expense	0.00	0.00	225.00
License & Permits	81.00	0.00	176.00
Meals & Entertainment	138.26	124.53	110.56
Office Supplies	2,606.33	2,403.32	2,805.98
Payroll Expenses	54,035.63	42,705.54	49,137.13
Plans and Blue Prints	807.22	171.61	25.36
Postage & Delivery	15.99	15.99	15.99
Professional Fees	2,600.00	1,500.00	1,000.00
Rent Expense	7,500.00	7,500.00	7,500.00
Repairs and Maintenance	1,355.86	1,114.36	0.00
Storage Rental	1,301.26	1,765.98	461.29
Telephone	1,425.06	1,270.62	3,007.34
Tools & Supplies	107.66	48.00	0.00
Travel Expenses	0.00	0.00	0.00
Uncategorized Expenses	0.00	0.00	20.00
Utilities	944.93	340.50	1,184.21
Work Clothing	0.00	334.89	54.48
Total Expense	96,967.04	75,005.74	78,242.42
Net Ordinary Income	7,199.77	1,813.14	-627.90
Other Income/Expense			
Other Income			
Sub Lease 45331	2,500.00	2,500.00	2,500.00
Total Other Income	2,500.00	2,500.00	2,500.00
Other Expense			
Taxes	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	2,500.00	2,500.00	2,500.00
Net Income	9,699.77	4,313.14	1,872.10

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Cash Basis

TCC General Contracting Inc
Profit & Loss
June 23, 2016 through April 30, 2017

TCC Cash P & L	<u>Apr 17</u>	<u>TOTAL</u>
Ordinary Income/Expense		
Income		
Alliance Enviromental Group	0.00	194.88
Burns Enviromental	1,729.03	8,072.62
Returned Check Charges	0.00	25.00
Construction Income	148,566.74	1,943,989.40
Total Income	<u>150,295.77</u>	<u>1,952,281.90</u>
Cost of Goods Sold		
Prevailing Wage Drywall Appret	103.56	103.56
Prevailing Wage Drywall Journey	784.08	784.08
Prevailing wage painter	995.92	995.92
Field Wages	45,401.01	523,812.80
Granite Material	0.00	2,293.82
Grainte-Tile Material	0.00	1,442.67
Painting Materials	3,483.80	24,372.51
Cost of Goods Sold	12,341.99	160,307.62
Dump Fees	500.00	16,230.81
Job Materials	18,957.89	286,212.50
Subcontractors Expense	1,847.47	59,252.88
Payment of customers Deductible	0.00	9,097.08
Blueprints and Reproduction	0.00	640.90
Total COGS	<u>84,415.72</u>	<u>1,085,547.15</u>
Gross Profit	65,880.05	866,734.75
Expense		
CC Merchant Fee	217.50	1,449.51
Book Keeping	1,500.00	14,200.00
Corporation Tax	800.00	800.00
Marketing	250.00	24,191.00
Aflac	0.00	1,685.58
Alarm System	185.00	185.00
Office Security	0.00	660.50
Computer Software	45.00	3,502.61
Auto Lease Expense	3,131.11	31,894.85
Bank charge	129.15	4,574.41
Refund	0.00	-5.92
Mold Testing	0.00	970.00
Advertising and Promotion	0.00	204.00
Auto Expense	4,131.02	39,745.01
Bank Service Charges	55.00	1,089.86
Certifications and schooling	0.00	36.00

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Cash Basis

TCC General Contracting Inc
Profit & Loss
June 23, 2016 through April 30, 2017

TCC Cash P & L	Apr 17	TOTAL
Computer and Internet Expenses	102.33	2,038.39
Continuing Education	0.00	495.00
Donation	0.00	200.00
Dues & Subscriptions	0.00	390.00
Equipment Rental	0.00	829.94
Franchise Tax	0.00	800.00
Insurance	40,282.38	99,602.99
Interest Expense	0.00	225.00
License & Permits	0.00	5,679.00
Meals & Entertainment	166.01	1,237.76
Office Supplies	1,862.03	21,069.96
Payroll Expenses	49,185.86	514,337.50
Plans and Blue Prints	250.00	6,875.36
Postage & Delivery	15.99	281.93
Professional Fees	4,475.00	18,069.34
Rent Expense	2,500.00	68,500.00
Repairs and Maintenance	500.00	9,945.61
Storage Rental	2,026.41	11,148.52
Telephone	1,318.13	14,870.41
Tools & Supplies	0.00	948.26
Travel Expenses	81.00	392.61
Uncategorized Expenses	196.11	216.11
Utilities	247.94	5,518.68
Work Clothing	719.90	1,797.55
Total Expense	114,372.87	910,652.33
Net Ordinary Income	-48,492.82	-43,917.58
Other Income/Expense		
Other Income		
Sub Lease 45331	2,500.00	22,500.00
Total Other Income	2,500.00	22,500.00
Other Expense		
Taxes	687.09	687.09
Total Other Expense	687.09	687.09
Net Other Income	1,812.91	21,812.91
Net Income	-46,679.91	-22,104.67

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Accrual Basis

TCC General Contracting Inc
Profit & Loss
June 23, 2016 through April 30, 2017

TCC Accrual P & L	<u>Jun 23 - 30, 16</u>	<u>Jul 16</u>	<u>Aug 16</u>
Ordinary Income/Expense			
Income			
Alliance Enviromental Group	0.00	0.00	0.00
Burns Enviromental	0.00	0.00	0.00
Construction Income	37,824.45	175,216.52	208,427.17
Total Income	<u>37,824.45</u>	<u>175,216.52</u>	<u>208,427.17</u>
Cost of Goods Sold			
Prevailing Wage Drywall Appret	0.00	0.00	0.00
Prevailing Wage Drywall Journey	0.00	0.00	0.00
Prevailing wage painter	0.00	0.00	0.00
Field Wages	0.00	50,652.85	50,337.26
Granite Material	0.00	0.00	0.00
Grainte-Tile Material	0.00	0.00	0.00
Painting Materials	65.28	3,677.91	2,626.82
Cost of Goods Sold	64.55	17,896.39	43,299.87
Dump Fees	0.00	2,143.44	1,243.07
Job Materials	3,436.22	25,817.18	14,313.51
Subcontractors Expense	0.00	17,452.69	7,189.15
Payment of customers Deductible	0.00	0.00	0.00
Blueprints and Reproduction	0.00	0.00	0.00
Total COGS	<u>3,566.05</u>	<u>117,640.46</u>	<u>119,009.68</u>
Gross Profit	34,258.40	57,576.06	89,417.49
Expense			
CC Merchant Fee	0.00	0.00	0.00
Book Keeping	0.00	700.00	1,500.00
Corporation Tax	0.00	0.00	0.00
Marketing	0.00	0.00	1,045.00
Aflac	0.00	0.00	0.00
Alarm System	0.00	0.00	0.00
Office Security	0.00	0.00	210.50
Computer Software	0.00	0.00	762.90
Auto Lease Expense	0.00	3,411.36	6,267.44
Bank charge	0.00	3,405.16	243.15
Refund	0.00	0.00	0.00
Mold Testing	0.00	0.00	0.00
Advertising and Promotion	0.00	45.00	0.00
Auto Expense	127.05	3,792.63	3,586.00
Bank Service Charges	0.00	4.00	35.00
Certifications and schooling	0.00	0.00	0.00
Computer and Internet Expenses	0.00	285.08	196.40

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Accrual Basis

TCC General Contracting Inc
Profit & Loss
June 23, 2016 through April 30, 2017

TCC Accrual P & L	Jun 23 - 30, 16	Jul 16	Aug 16
Continuing Education	0.00	0.00	0.00
Donation	0.00	0.00	0.00
Dues & Subscriptions	0.00	0.00	0.00
Equipment Rental	0.00	214.02	0.00
Franchise Tax	0.00	0.00	800.00
Insurance	668.06	5,515.50	15,136.71
Interest Expense	0.00	0.00	0.00
License & Permits	0.00	3,019.00	777.00
Meals & Entertainment	0.00	96.70	124.83
Office Supplies	240.84	176.98	1,574.84
Payroll Expenses	40,049.70	50,326.05	50,353.23
Plans and Blue Prints	0.00	0.00	0.00
Postage & Delivery	0.00	25.00	15.99
Professional Fees	39.95	361.39	1,593.00
Rent Expense	0.00	9,000.00	12,000.00
Repairs and Maintenance	0.00	827.62	1,633.96
Storage Rental	429.96	1,449.36	713.27
Telephone	0.00	2,129.48	1,011.21
Tools & Supplies	0.00	718.60	0.00
Travel Expenses	0.00	311.61	0.00
Uncategorized Expenses	0.00	0.00	0.00
Utilities	-493.00	991.11	408.02
Work Clothing	0.00	0.00	197.15
Total Expense	41,062.56	86,805.65	100,185.60
Net Ordinary Income	-6,804.16	-29,229.59	-10,768.11
Other Income/Expense			
Other Income			
Sub Lease 45331	0.00	0.00	2,500.00
Total Other Income	0.00	0.00	2,500.00
Other Expense			
Taxes	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	0.00	0.00	2,500.00
Net Income	-6,804.16	-29,229.59	-8,268.11

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Accrual Basis

TCC General Contracting Inc
Profit & Loss
June 23, 2016 through April 30, 2017

TCC Accrual P & L	Sep 16	Oct 16	Nov 16	Dec 16
Ordinary Income/Expense				
Income				
Alliance Enviromental Group	0.00	0.00	0.00	0.00
Burns Enviromental	0.00	0.00	0.00	3,801.60
Construction Income	163,291.48	214,199.91	235,994.44	196,677.27
Total Income	<u>163,291.48</u>	<u>214,199.91</u>	<u>235,994.44</u>	<u>200,478.87</u>
Cost of Goods Sold				
Prevailing Wage Drywall Appret	0.00	0.00	0.00	0.00
Prevailing Wage Drywall Journey	0.00	0.00	0.00	0.00
Prevailing wage painter	0.00	0.00	0.00	0.00
Field Wages	44,502.60	49,745.26	75,437.10	52,742.51
Granite Material	0.00	2,293.82	0.00	0.00
Grainte-Tile Material	0.00	0.00	0.00	0.00
Painting Materials	2,381.81	6,961.59	1,108.23	135.95
Cost of Goods Sold	11,060.59	17,457.63	15,959.45	5,224.20
Dump Fees	1,818.93	1,373.34	1,292.52	1,619.00
Job Materials	26,196.47	32,146.21	28,496.50	42,932.68
Subcontractors Expense	5,513.27	1,275.84	3,847.00	4,134.00
Payment of customers Deductible	1,500.00	500.00	7,097.08	0.00
Blueprints and Reproduction	0.00	0.00	0.00	601.20
Total COGS	<u>92,973.67</u>	<u>111,753.69</u>	<u>133,237.88</u>	<u>107,389.54</u>
Gross Profit	70,317.81	102,446.22	102,756.56	93,089.33
Expense				
CC Merchant Fee	235.66	527.12	0.00	0.00
Book Keeping	1,500.00	1,500.00	1,500.00	1,500.00
Corporation Tax	0.00	0.00	0.00	0.00
Marketing	2,945.00	2,250.00	2,525.00	7,881.00
Aflac	0.00	648.30	1,037.28	0.00
Alarm System	0.00	0.00	0.00	0.00
Office Security	0.00	0.00	0.00	240.00
Computer Software	0.00	676.00	607.33	426.00
Auto Lease Expense	3,133.72	3,421.56	0.00	3,133.72
Bank charge	194.58	263.42	17.95	18.69
Refund	0.00	-5.05	0.00	0.00
Mold Testing	0.00	0.00	350.00	0.00
Advertising and Promotion	0.00	0.00	159.00	0.00
Auto Expense	3,966.04	2,853.16	4,006.55	3,869.72
Bank Service Charges	119.00	12.00	47.61	542.25
Certifications and schooling	0.00	0.00	0.00	36.00
Computer and Internet Expenses	162.34	279.56	58.56	54.50

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Accrual Basis

TCC General Contracting Inc
Profit & Loss
June 23, 2016 through April 30, 2017

TCC Accrual P & L	Sep 16	Oct 16	Nov 16	Dec 16
Continuing Education	0.00	0.00	0.00	495.00
Donation	0.00	0.00	0.00	0.00
Dues & Subscriptions	0.00	0.00	0.00	0.00
Equipment Rental	150.00	377.79	0.00	0.00
Franchise Tax	0.00	0.00	0.00	0.00
Insurance	7,519.68	5,776.04	5,776.00	6,444.06
Interest Expense	0.00	0.00	0.00	0.00
License & Permits	-518.00	794.00	328.00	360.00
Meals & Entertainment	70.10	277.81	19.98	108.98
Office Supplies	2,013.06	2,510.83	1,004.02	3,928.87
Payroll Expenses	44,703.99	39,233.07	46,056.23	48,917.81
Plans and Blue Prints	425.80	1,063.00	1,688.50	2,943.87
Postage & Delivery	25.00	60.00	25.99	65.99
Professional Fees	0.00	4,500.00	1,000.00	1,000.00
Rent Expense	0.00	7,500.00	7,500.00	7,500.00
Repairs and Maintenance	1,466.81	418.65	1,840.25	788.10
Storage Rental	375.85	1,096.91	1,230.64	297.59
Telephone	1,263.36	1,441.69	267.08	1,736.44
Tools & Supplies	74.00	0.00	0.00	0.00
Travel Expenses	0.00	0.00	0.00	0.00
Uncategorized Expenses	0.00	0.00	0.00	0.00
Utilities	139.78	491.09	974.15	289.95
Work Clothing	0.00	85.00	243.84	162.29
Total Expense	69,965.77	78,051.95	78,263.96	92,740.83
Net Ordinary Income	352.04	24,394.27	24,492.60	348.50
Other Income/Expense				
Other Income				
Sub Lease 45331	2,500.00	2,500.00	2,500.00	2,500.00
Total Other Income	2,500.00	2,500.00	2,500.00	2,500.00
Other Expense				
Taxes	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00
Net Other Income	2,500.00	2,500.00	2,500.00	2,500.00
Net Income	2,852.04	26,894.27	26,992.60	2,848.50

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Accrual Basis

TCC General Contracting Inc
Profit & Loss
June 23, 2016 through April 30, 2017

TCC Accrual P & L	<u>Jan 17</u>	<u>Feb 17</u>	<u>Mar 17</u>
Ordinary Income/Expense			
Income			
Alliance Enviromental Group	194.88	0.00	0.00
Burns Enviromental	0.00	0.00	2,541.99
Construction Income	207,970.76	204,798.35	187,768.16
Total Income	<u>208,165.64</u>	<u>204,798.35</u>	<u>190,310.15</u>
Cost of Goods Sold			
Prevailing Wage Drywall Appret	0.00	0.00	0.00
Prevailing Wage Drywall Journey	0.00	0.00	0.00
Prevailing wage painter	0.00	0.00	0.00
Field Wages	57,442.95	52,073.38	45,477.88
Granite Material	0.00	0.00	0.00
Grainte-Tile Material	1,442.67	0.00	0.00
Painting Materials	783.96	459.28	4,406.75
Cost of Goods Sold	611.21	14,566.84	24,219.39
Dump Fees	1,509.63	1,601.79	1,914.30
Job Materials	40,426.49	32,988.48	29,299.63
Subcontractors Expense	7,118.29	9,852.45	3,972.72
Payment of customers Deductible	0.00	0.00	0.00
Blueprints and Reproduction	0.00	15.33	24.37
Total COGS	<u>109,335.20</u>	<u>111,557.55</u>	<u>109,315.04</u>
Gross Profit	98,830.44	93,240.80	80,995.11
Expense			
CC Merchant Fee	207.87	198.21	63.15
Book Keeping	1,500.00	2,250.00	750.00
Corporation Tax	0.00	0.00	0.00
Marketing	5,100.00	1,000.00	1,195.00
Aflac	0.00	0.00	0.00
Alarm System	0.00	0.00	0.00
Office Security	0.00	210.00	0.00
Computer Software	340.00	252.05	393.33
Auto Lease Expense	3,133.72	3,133.72	3,128.50
Bank charge	184.91	56.55	60.85
Refund	0.00	-0.87	0.00
Mold Testing	620.00	0.00	0.00
Advertising and Promotion	0.00	0.00	0.00
Auto Expense	5,738.62	4,008.37	3,665.85
Bank Service Charges	55.00	110.00	110.00
Certifications and schooling	0.00	0.00	0.00
Computer and Internet Expenses	473.66	79.94	346.02

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Accrual Basis

TCC General Contracting Inc
Profit & Loss
June 23, 2016 through April 30, 2017

TCC Accrual P & L	Jan 17	Feb 17	Mar 17
Continuing Education	0.00	0.00	0.00
Donation	0.00	0.00	200.00
Dues & Subscriptions	0.00	390.00	0.00
Equipment Rental	0.00	0.00	88.13
Franchise Tax	0.00	0.00	0.00
Insurance	4,022.43	2,686.31	2,018.25
Interest Expense	0.00	0.00	225.00
License & Permits	81.00	0.00	176.00
Meals & Entertainment	138.26	124.53	110.56
Office Supplies	2,947.13	2,005.38	2,821.21
Payroll Expenses	54,035.63	42,705.54	49,137.13
Plans and Blue Prints	307.22	171.61	25.36
Postage & Delivery	15.99	15.99	15.99
Professional Fees	2,600.00	1,500.00	1,000.00
Rent Expense	7,500.00	7,500.00	7,500.00
Repairs and Maintenance	1,355.86	1,114.36	0.00
Storage Rental	1,824.41	1,553.88	250.11
Telephone	1,511.06	1,510.27	2,681.69
Tools & Supplies	107.66	48.00	0.00
Travel Expenses	0.00	0.00	0.00
Uncategorized Expenses	0.00	0.00	0.00
Utilities	944.93	340.50	1,184.21
Work Clothing	0.00	334.89	54.48
Total Expense	94,745.36	73,299.23	77,200.82
Net Ordinary Income	4,085.08	19,941.57	3,794.29
Other Income/Expense			
Other Income			
Sub Lease 45331	2,500.00	2,500.00	2,500.00
Total Other Income	2,500.00	2,500.00	2,500.00
Other Expense			
Taxes	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	2,500.00	2,500.00	2,500.00
Net Income	6,585.08	22,441.57	6,294.29

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Accrual Basis

TCC General Contracting Inc
Profit & Loss
June 23, 2016 through April 30, 2017

TCC Accrual P & L	<u>Apr 17</u>	<u>TOTAL</u>
Ordinary Income/Expense		
Income		
Alliance Enviromental Group	0.00	194.88
Burns Enviromental	1,729.03	8,072.62
Construction Income	171,155.91	2,003,324.42
Total Income	<u>172,884.94</u>	<u>2,011,591.92</u>
Cost of Goods Sold		
Prevailing Wage Drywall Appret	103.56	103.56
Prevailing Wage Drywall Journey	784.08	784.08
Prevailing wage painter	995.92	995.92
Field Wages	45,401.01	523,812.80
Granite Material	0.00	2,293.82
Grainte-Tile Material	0.00	1,442.67
Painting Materials	2,543.32	25,150.90
Cost of Goods Sold	12,341.99	162,702.11
Dump Fees	1,491.66	16,007.68
Job Materials	18,260.66	294,314.03
Subcontractors Expense	4,416.60	64,772.01
Payment of customers Deductible	0.00	9,097.08
Blueprints and Reproduction	0.00	640.90
Total COGS	<u>86,338.80</u>	<u>1,102,117.56</u>
Gross Profit	86,546.14	909,474.36
Expense		
CC Merchant Fee	217.50	1,449.51
Book Keeping	1,500.00	14,200.00
Corporation Tax	800.00	800.00
Marketing	450.00	24,391.00
Aflac	0.00	1,685.58
Alarm System	185.00	185.00
Office Security	210.00	870.50
Computer Software	295.00	3,752.61
Auto Lease Expense	3,131.11	31,894.85
Bank charge	129.15	4,574.41
Refund	0.00	-5.92
Mold Testing	0.00	970.00
Advertising and Promotion	0.00	204.00
Auto Expense	4,244.34	39,858.33
Bank Service Charges	55.00	1,089.86
Certifications and schooling	0.00	36.00
Computer and Internet Expenses	102.33	2,038.39

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Accrual Basis

TCC General Contracting Inc
Profit & Loss
June 23, 2016 through April 30, 2017

TCC Accrual P & L	Apr 17	TOTAL
Continuing Education	0.00	495.00
Donation	0.00	200.00
Dues & Subscriptions	0.00	390.00
Equipment Rental	0.00	829.94
Franchise Tax	0.00	800.00
Insurance	40,282.38	95,845.42
Interest Expense	0.00	225.00
License & Permits	0.00	5,017.00
Meals & Entertainment	166.01	1,237.76
Office Supplies	2,450.26	21,673.42
Payroll Expenses	49,185.86	514,704.24
Plans and Blue Prints	250.00	6,875.36
Postage & Delivery	15.99	281.93
Professional Fees	4,475.00	18,069.34
Rent Expense	2,500.00	68,500.00
Repairs and Maintenance	500.00	9,945.61
Storage Rental	2,688.00	11,909.98
Telephone	2,102.46	15,654.74
Tools & Supplies	0.00	948.26
Travel Expenses	81.00	392.61
Uncategorized Expenses	196.11	196.11
Utilities	247.94	5,518.68
Work Clothing	719.90	1,797.55
Total Expense	117,180.34	909,502.07
Net Ordinary Income	-30,634.20	-27.71
Other Income/Expense		
Other Income		
Sub Lease 45331	2,500.00	22,500.00
Total Other Income	2,500.00	22,500.00
Other Expense		
Taxes	687.09	687.09
Total Other Expense	687.09	687.09
Net Other Income	1,812.91	21,812.91
Net Income	-28,821.29	21,785.20

Exhibit "G"

Project Name

Springer	\$	17,000.00
Raquipiso, Phillip	\$	7,800.00
Carlos @ Kwik Key	\$	2,500.00
Brennan, Rosemarie	\$	2,550.00
Marshal, Lorie	\$	11,000.00
Allen, Young	\$	19,500.00
Diaz, Brian	\$	44,025.00
Ghee, Christine	\$	13,000.00
Clutter, Terilynn	\$	19,500.00
Langton	\$	30,000.00
Dudly	\$	4,500.00
Ryden	\$	9,250.00
coggelshall	\$	15,000.00
Beverly	\$	1,500.00
Christman	\$	15,000.00
Buttler	\$	12,000.00
Esconaneo	\$	8,000.00
	\$	<hr/>
		232,125.00

Exhibit "H"

11:38 AM
05/22/17

TCC General Contracting Inc
Job Progress Invoices vs. Estimates
January 1 through May 22, 2017

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Open Balance</u>	<u>Estimate Total</u>
Amihyia, Amma	Estimate	04/28/2017	8722	3,843.83	29,915.80
Boy, Mary	Estimate	05/17/2017	8745	5,326.80	5,826.80
Bumgardner	Estimate	02/21/2017	8593	3,000.00	12,500.00
Diaz, Brian	Estimate	05/10/2017	8735	150.00	150.00
Ditzhazy, Shelly	Estimate	04/17/2017	8699	9,666.89	9,666.89
Dodson, Cora	Estimate	04/07/2017	8681	25.21	2,574.26
Dudley, Arlene	Estimate	05/22/2017	8747	4,488.34	4,488.34
Hammett, Dori	Estimate	03/12/2017	8207	2,300.00	27,300.00
Hansen, Sonja	Estimate	04/05/2017	8677		8,084.62
Jeffra, Sherry	Estimate	03/15/2017	8644	5,650.00	12,250.00
Koetter, Steve	Estimate	05/17/2017	8744	5,200.00	5,200.00
Nolet, Moe	Estimate	05/06/2017	8731	8,000.00	16,000.00
Pelletier, Jody	Estimate	03/29/2017	8668	3,051.52	15,257.58
Smith, Phil & Marie	Estimate	04/17/2017	8698	17,284.98	34,483.18
	Estimate	05/10/2017	8737	4,500.00	9,000.00
Velazquez, Deborah	Estimate	04/18/2017	8700	7,295.12	15,730.39
				79,782.69	208,427.86

Exhibit “I”

TCC General Contracting, Inc.
Budget vs Actual
06/23/16 thru 04/30/16

	12/01/16 - 12/31/16			As a
	Budget	Actual	Variance	
Revenue	250,000	276,753	26,753	11%
Other Income - Rental Income	2,500	2,500	-	0%
Total Revenue	252,500	279,253	26,753	11%
Payroll		92,452		
COGS		60,111		
Cost of Goods Sold	172,500	152,562	(19,938)	-12%
Auto Lease Expense	3,550	3,551	1	0%
Bank / Merchant Fees	474	560	86	18%
Bookkeeping	1,500	2,250	750	50%
Computer Repair & Support			-	
Dues and Subs			-	
Employee Benefits			-	
Equipment Lease	2,415	143	(2,272)	
Fuel	5,000	3,598	(1,402)	-28%
Insurance - Auto, Liab & WC	7,040	6,963	(77)	-1%
Insurance -Auto and Property			-	
Insurance - Liability			-	
Insurance - Workers' Comp			-	
Interest Exp (equip and CC)	1,066		(1,066)	
Int Exp (adequate protection pymts)	1,417		(1,417)	-100%
Licenses, Permits & Fees			-	
Marketing and Referral Fees	4,000	7,881	3,881	97%
Office / Admin / Maintenance	3,500	8,619	5,119	146%
Payroll Officers/Admin/Payroll Tax	45,510	45,097	(413)	-1%
Rent Expense	7,500	9,500	2,000	27%
Utilities / Telephone	1,800	3,702	1,902	106%
Tools & Supplies			-	
US Trustee Fees		2,000	2,000	
	<u>257,272</u>	<u>246,426</u>		

Beg Cash
Net Cash In/(Out)
Ending Cash

TCC General Contracting, Inc.
Budget vs Actual
06/23/16 thru 04/30/16

	01/01/17 - 01/31/17			As a
	Budget	Actual	Variance	
Revenue	200,000	160,435	(39,565)	-20%
Other Income - Rental Income	2,500	2,500	-	0%
Total Revenue	202,500	162,935	(39,565)	-20%
Payroll		72,759		
COGS		45,877		
Cost of Goods Sold	130,000	118,637	(11,363)	-9%
Auto Lease Expense	3,550	3,570	20	1%
Bank / Merchant Fees	474	379	(95)	-20%
Bookkeeping	1,500	750	(750)	-50%
Computer Repair & Support				
Dues and Subs				
Employee Benefits				
Equipment Lease	2,415	1,643	(772)	
Fuel	4,000	5,069	1,069	27%
Insurance - Auto, Liab & WC	7,040	5,776	(1,264)	-18%
Insurance -Auto and Property				
Insurance - Liability				
Insurance - Workers' Comp				
Interest Exp (equip and CC)	1,066		(1,066)	
Int Exp (adequate protection pymts)	1,417	1,133	(284)	-20%
Licenses, Permits & Fees				
Marketing and Referral Fees	3,200	4,600	1,400	44%
Office / Admin / Maintenance	3,500	4,061	561	16%
Payroll Officers/Admin/Payroll Tax	30,340	31,158	818	3%
Rent Expense	7,500	7,500	-	0%
Utilities / Telephone	1,800	1,910	110	6%
Tools & Supplies				
US Trustee Fees	4,875	2,600	(2,275)	
	<u>202,677</u>	<u>188,784</u>		

Beg Cash

Net Cash In/(Out)

Ending Cash

TCC General Contracting, Inc.

Budget vs Actual

06/23/16 thru 04/30/16

	02/01/17 - 02/28/17			As a
	Budget	Actual	Variance	
Revenue	200,000	190,876	(9,124)	-5%
Other Income - Rental Income	2,500	2,500	-	0%
Total Revenue	202,500	193,376	(9,124)	-5%
Payroll		66,590		
COGS		52,891		
Cost of Goods Sold	122,000	119,480	(2,520)	-2%
Auto Lease Expense	3,550	3,570	20	1%
Bank / Merchant Fees	700	320	(380)	-54%
Bookkeeping	3,500	1,500	(2,000)	-57%
Computer Repair & Support			-	
Dues and Subs			-	
Employee Benefits			-	
Equipment Lease	1,665	910	(755)	
Fuel	4,140	4,058	(82)	-2%
Insurance - Auto, Liab & WC	6,783	3,354	(3,429)	-51%
Insurance - Auto and Property			-	
Insurance - Liability			-	
Insurance - Workers' Comp			-	
Interest Exp (equip and CC)			-	
Int Exp (adequate protection pymts)	284	2,557	2,273	800%
Licenses, Permits & Fees			-	
Marketing and Referral Fees	3,920	1,000	(2,920)	-74%
Office / Admin / Maintenance	5,600	5,772	172	3%
Payroll Officers/Admin/Payroll Tax	30,340	31,334	994	3%
Rent Expense	7,500	7,500	-	0%
Utilities / Telephone	3,200	1,251	(1,949)	-61%
Tools & Supplies			-	
US Trustee Fees		1,500	1,500	
	<u>193,182</u>	<u>184,107</u>		

Beg Cash

Net Cash In/(Out)

Ending Cash

TCC General Contracting, Inc.
Budget vs Actual
06/23/16 thru 04/30/16

	03/07/17 - 03/31/17			As a
	Budget	Actual	Variance	
Revenue	200,000	160,371	(39,629)	-20%
Other Income - Rental Income	2,500	2,500	-	0%
Total Revenue	202,500	162,871	(39,629)	-20%
Payroll		62,203		
COGS		61,114		
Cost of Goods Sold	122,000	123,317	1,317	1%
Auto Lease Expense	3,550	3,565	15	0%
Bank / Merchant Fees	700	250	(450)	-64%
Bookkeeping	1,500	1,500	-	0%
Computer Repair & Support				
Dues and Subs				
Employee Benefits				
Equipment Lease	1,665	750	(915)	
Fuel	4,140	3,577	(563)	-14%
Insurance - Auto, Liab & WC	19,283	2,686	(16,597)	-86%
Insurance -Auto and Property				
Insurance - Liability				
Insurance - Workers' Comp				
Interest Exp (equip and CC)				
Int Exp (adequate protection pymts)	284	1,424	1,140	402%
Licenses, Permits & Fees				
Marketing and Referral Fees	3,920	1,695	(2,225)	-57%
Office / Admin / Maintenance	5,600	3,603	(1,997)	-36%
Payroll Officers/Admin/Payroll Tax	30,340	21,424	(8,916)	-29%
Rent Expense	7,500	5,000	(2,500)	-33%
Utilities / Telephone	3,200	3,543	343	11%
Tools & Supplies				
US Trustee Fees		1,000	1,000	
	<u>203,682</u>	<u>173,333</u>		

Beg Cash
Net Cash In/(Out)
Ending Cash

TCC General Contracting, Inc.
Budget vs Actual
06/23/16 thru 04/30/16

	04/01/17 - 04/30/17			As a
	Budget	Actual	Variance	
Revenue	250,000	208,307	(41,693)	-17%
Other Income - Rental Income	2,500	2,500	-	0%
Total Revenue	252,500	210,807	(41,693)	-17%
Payroll		55,643		
COGS		56,760		
Cost of Goods Sold	143,350	112,403	(30,947)	-22%
Auto Lease Expense	3,550	3,568	18	1%
Bank / Merchant Fees	700	500	(201)	-29%
Bookkeeping	1,500	1,500	-	0%
Computer Repair & Support				
Dues and Subs				
Employee Benefits				
Equipment Lease	9,665	1,230	(8,435)	
Fuel	5,175	4,231	(944)	-18%
Insurance - Auto, Liab & WC	14,366	40,282	25,916	180%
Insurance -Auto and Property				
Insurance - Liability				
Insurance - Workers' Comp				
Interest Exp (equip and CC)				
Int Exp (adequate protection pymts)	1,424	2,564	1,140	80%
Licenses, Permits & Fees				
Marketing and Referral Fees	4,900	250	(4,650)	-95%
Office / Admin / Maintenance	5,600	5,918	318	6%
Payroll Officers/Admin/Payroll Tax	30,340	29,200	(1,140)	-4%
Rent Expense	15,000	5,000	(10,000)	-67%
Utilities / Telephone	3,200	2,222	(978)	-31%
Tools & Supplies				
US Trustee Fees	4,875	4,475	(400)	
	<u>243,645</u>	<u>213,342</u>		

Beg Cash
Net Cash In/(Out)
Ending Cash

TCC General Contracting, Inc.

Budget vs Actual

06/23/16 tru 04/30/16

	Cumulative			As A
	Budget	Actual	Variance	
Revenue	2,177,937	1,972,349	(205,588)	-9%
Other Income - Rental Income	25,000	22,500	(2,500)	-10%
Total Revenue	2,202,937	1,994,849	(208,088)	-9%
Payroll				
COGS	-	-	-	
Cost of Goods Sold	1,368,350	1,274,182	(94,168)	-7%
Auto Lease Expense	35,499	37,281	1,782	5%
Bank / Merchant Fees	11,568	4,984	(6,584)	-57%
Bookkeeping	17,000	14,200	(2,800)	-16%
Computer Repair & Support	850	535	(315)	-37%
Dues and Subs	150	-	(150)	-100%
Employee Benefits	300	-	(300)	-100%
Equipment Lease	33,117	5,157	(27,960)	-84%
Fuel	45,455	39,187	(6,268)	-14%
Insurance - Auto, Liab & WC	94,158	93,938	(220)	0%
Insurance -Auto and Property	1,761	1,758	(3)	0%
Insurance - Liability	775	668	(107)	-14%
Insurance - Workers' Comp	4,247	3,758	(489)	-12%
Interest Exp (equip and CC)	6,972	-	(6,972)	-100%
Int Exp (adequate protection pymts)	7,660	8,811	1,151	
Licenses, Permits & Fees	200	1,518	1,318	659%
Marketing and Referral Fees	31,840	22,965	(8,875)	-28%
Office / Admin / Maintenance	42,650	47,030	4,380	10%
Payroll Officers/Admin/Payroll Tax	338,185	330,989	(7,196)	-2%
Rent Expense	82,500	68,500	(14,000)	-17%
Utilities / Telephone	24,720	24,738	18	0%
Tools & Supplies	1,200	516	(684)	-57%
US Trustee Fees	16,575	17,375	800	5%
	<u>2,165,731</u>	<u>1,998,090</u>		

Beg Cash	23,937		
Net Cash In/(Out)	(3,241)		
Ending Cash	20,696	20,696	0