

Notes for Notes, Inc.

BALANCE SHEET

As of December 31, 2016

| | TOTAL |
|--|-----------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| 10025 Bank of America Checking (7417) | 543,803.00 |
| 10026 Pinnacle Checking *1915 | 150,000.00 |
| 10050 Paypal Account | 534.52 |
| 10052 Click & Pledge | 275.00 |
| 10075 Montecito Bank and Trust | 16,196.60 |
| 10079 Bill.com Money Out Clearing | 0.00 |
| Total Bank Accounts | \$710,809.12 |
| Other Current Assets | |
| 11000 Contribution Receivable | 258,432.50 |
| 12000 Undeposited Funds | -5,000.00 |
| 14050 Payroll Clearing | 0.00 |
| 14070 Purchased Gear Held for Sale | 246.18 |
| 14071 In-Kind Instruments held for sale | 4,387.90 |
| 14079 Employee Cash Advances | 46.15 |
| Total Other Current Assets | \$258,112.73 |
| Total Current Assets | \$968,921.85 |
| Fixed Assets | |
| 15000 PROPERTY, PLANT & EQUIPMENT | |
| 15200 Equipment and Furnishings | 41,051.38 |
| 15210 Purchased Music Equipment/Gear | 48,768.41 |
| 15220 Donated Music Equipment/Gear | 746,731.45 |
| 15230 Purchased Decor/Furniture | 14,417.66 |
| 15240 Donated Decor/Furniture | 586.85 |
| Total 15200 Equipment and Furnishings | 851,555.75 |
| 16000 Accumulated Depreciation | -283,220.00 |
| Total 15000 PROPERTY, PLANT & EQUIPMENT | 568,335.75 |
| Total Fixed Assets | \$568,335.75 |
| TOTAL ASSETS | \$1,537,257.60 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 20000 Accounts Payable | 4,225.39 |
| Total Accounts Payable | \$4,225.39 |
| Credit Cards | |
| 10024 Bank of America CC | 715.55 |
| Total Credit Cards | \$715.55 |

| | TOTAL |
|--|-----------------------|
| Other Current Liabilities | |
| 24500 In-Kind instrument held for sale | 245.00 |
| 66006 NY Voluntary Disability | 11.92 |
| Total Other Current Liabilities | \$256.92 |
| Total Current Liabilities | \$5,197.86 |
| Long-Term Liabilities | |
| 27200 Other Liabilities | 32,561.83 |
| Total Long-Term Liabilities | \$32,561.83 |
| Total Liabilities | \$37,759.69 |
| Equity | |
| 32000 Unrestricted Net Assets | 1,210,052.15 |
| Net Income | 289,445.76 |
| Total Equity | \$1,499,497.91 |
| TOTAL LIABILITIES AND EQUITY | \$1,537,257.60 |