Financial Report (Compiled) March 31, 2023

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6 Landmark Square, 4th Floor Stamford, Connecticut 06901

### Independent Accountant's Compilation Report

To the Commissioners of Stamford Golf Authority

We have compiled the accompanying statements of financial position of Stamford Golf Authority as of March 31, 2023 and 2022, and the related statements of activities (3) and cash flows for the three months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilations in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

GMA & ASSOCIATES, LLC

Stamford, Connecticut April 5, 2023

## Statements of Financial Position March 31, 2023 and 2022

See independent accountant's compilation report.

	20	23		2022
Assets				
Current assets:	•	124 227	\$	400,989
First Bank of Greenwich -Sinking Fund	\$	124,227 5,394	Ψ	5,391
First Bank of Greenwich - Money Market				1,003,496
ICS Investments	1,	,009,001		1,003,430
CD - CDARS		480,000		10,000
ATM		10,000		153,406
First Bank of Greenwich - Operating		334,102		1,600
Petty cash		1,700		1,574,882
Total cash	1	,964,425		1,574,002
Prepaid expenses and other assets		87,175		63,175
Total other current assets		87,175		63,175
Total current assets	2	,051,600		1,638,057
Facility improvements and equipment:	13	,752,431		13,382,326
Fixed assets		,667,850)		(9,036,185)
Accumulated depreciation		,084,581	-	4,346,141
Net facility improvements and equipment	-	,001,001		
Total assets	\$ 6	,136,182	\$	5,984,199
Liabilities and Net Assets				
Current liabilities:				
Accounts payable and accrued expenses	\$	170,578	\$	151,139
Deferred Income		39,750		19,500
First Bank of Greenwich		284,174		284,174
Leases payable, current portion		218,804		183,804
Total current liabilities		713,306		638,617
Long-term liabilities:				
Leases payable, less current portion		334,806		531,696
First Bank of Greenwich		1,451,470		1,746,849
Total long-term liabilities		1,786,275		2,278,544
Total liabilities		2,499,582		2,917,161
Net assets:				
Net assets – January 1		3,874,325		3,438,086
Current period net loss		(237,726)		(371,048)
Total net assets		3,636,599		3,067,037
	\$	6,136,182	\$	5,984,199
Total liabilities and net assets		0,100,102	*	-,,

# Statements of Activities – Comparative For the Three Months Ended March 31, 2023 and 2022

		Current Month	1	- 1	Year-to-Date		
	This Year	Last Year	Varia	ance	This Year	Last Year	Variance
Revenues:						Φ 00.474	\$ 83,465
Golf fees	\$ 69,135	\$ 74,433	3 \$ (	5,298)	\$ 165,636	\$ 82,171	\$ 83,465
Tournaments – golf	_	-		-	-	-	-
Tournaments – cart rental	_	_		-	-	-	
	13,258	11,77	5	1,483	28,455	14,146	14,309
Cart rentals	27,660	30,620		2,960)	40,760	40,710	50
Golf permits	and the second s	93,06		3,155	230,169	176,735	53,434
Driving range	106,220	16,00	-	8,000)	21,588	2,333	19,255
Rental income	8,000	a makes a		1,456	25,150	17,331	7,819
Non-resident frequent use card	6,500	5,04			3,056	626	2,430
Interest and dividend income	940	31	Ö	624		9,902	(3,102)
Miscellaneous income	5,125			5,125	6,800	9,902	(0,102
Total revenues	236,838	231,25	3	5,585	521,614	343,954	177,660
xpenses:						07.404	(12.006)
Admin – full time	20,934	18,55	9	2,375	54,428	67,424	(12,996
Admin – overtime	-	-		-		-	44.55
Admin – seasonal	10,025	6,50	5	3,520	25,492	10,512	14,981
	9,476	16,39		(6,915)	23,938	30,106	(6,168
Driving range – seasonal	61	10		(45)	156	154	1
Driving range – overtime	48,387	48,25		135	120,940	123,915	(2,975
Maint. – full time		40,20	2	222	222	964	(742
Maint. – overtime	222	0.00	_	(6,895)	1,440	10,271	(8,831
Maint seasonal	1,440	8,33	-		226,616	243,346	(16,729
Subtotal - salaries	90,546	98,14		(7,602)			5,207
Hospitalization	7,533	5,05		2,481	22,036	16,829	
Payroll taxes	10,177	11,43	6	(1,259)	28,766	31,203	(2,437
Irrigation system maint	-	2,97	9	(2,979)	-	5,033	(5,033
Seed, fert, & chemicals	325	8	37	238	1,845	372	1,472
Grounds maintenance	8.374	6,34	7	2,027	36,253	13,773	22,479
		0,0		_	_	2,772	(2,772
Greens maintenance			_	_	37,200	35,050	2,150
Tree maintenance	0.450	11 01	4	(2,761)	24,131	18,839	5,291
Equipment maintenance	8,450	11,21		,	32,764	21,285	11,479
Building maintenance	11,624	9,10		2,516	The same of the sa		9,588
Utilities	10,176			3,847	33,962	24,374	(103
Water	986			(243)	3,622	3,725	in the second
Security	-	4		(416)	-	831	(831
Gasoline	1,184	3,28	36	(2,102)	1,369	6,469	(5,100
Insurance	11,350	11,35	50	-	59,050	59,050	-
Rent – City of Stamford	18,298			745	54,893	52,658	2,235
	1,759			156	4,946	4,797	148
Pension expense/consultants	3,683			1,445	5,093	4,321	772
Operating supplies				1, 110	0,000	13,704	(13,704
Driving range supplies			-	457	207	278	18
Cart maintenance	168		10	157	297		2,759
Misc office expense	3,484			2,107	6,431	3,672	
Telephone	1,474	. 9	10	564	3,349	3,470	(12
Data processing	620	4	41	180	1,765	3,061	(1,296
Credit card fees	1,669	1	77	1,492	4,977	2,916	2,06
Accounting and legal	3,150		00	(6,050)	5,760	10,400	(4,640
Travel, training & education	612		_	612	624	469	158
-	-		_	-	_	_	-
Contingency Over/short	_		-	-	-	_	-
Total expenses	195,643	3 200,4	89	(4,846)	595,749	582,698	13,05
•							
Net profit before depreciation and interest	41,195	30,7	64	10,431	(74,134	(238,744)	164,61
Other (Income) expenses							
•	-	7.	-	(700)	-	40.000	/2.24
Interest expense	4,310	5,0	96	(786)	14,059		(2,24
Depreciation and amortization	49,84	4 38,6	67	-	149,533	116,000	33,53
	\$ (12,95)	9) \$ (12,9	99) \$	11,217	\$ (237,726	(371,048)	\$ 133,32

### Statements of Activities – Actual to Budget For the Three Months Ended March 31, 2023 and 2022

Robert   R			Current Month			Year-to-Date		Annual
Sevenues:		Actual		Variance	Actual	Budget	Variance	Budget
Totunaments - golf	Revenues:							4 770 000
Tournaments – golf Tournaments – cart rental 1 3.258 14.867 (1.809) 22.455 15.458 12.997 4.27 (2.61 rentals 27.866) 29.714 (2.054) 49.760 38.506 1.254 123 (2.01 permits 27.866) 29.714 (2.054) 49.760 38.506 1.254 123 (2.01 permits 27.866) 29.714 (2.054) 49.760 38.506 1.254 123 (2.01 permits 27.866) 29.714 (2.054) 49.760 38.506 1.254 123 (2.01 permits 27.866) 29.714 (2.054) 49.760 38.506 1.254 123 (2.01 permits 27.866) 29.714 (2.054) 49.760 38.506 491 2.565 9.00 (2.056) 59.00		\$ 69,135	\$ 72,081	\$ (2,946)	\$ \$ 165,636	\$ 79,574	\$ 86,062	99,200
Total revenue		-	-	-	-	-	-	
Cart rentals		2.1			-	· -		28,800
Conting   Cont		13.258	14.867	(1,609)	28,455	15,458		427,700
166,220   91,804   14,416   230,169   174,340   55,829   1,322   1,322   1,322   1,322   1,322   1,323   1,344   1,369   1,369   1,341   1,369   1,3	1000			(2,054)	40,760	39,506		123,000
Driving range				The second secon	230.169	174,340	55,829	1,322,700
Name			31,004			-	21,588	124,000
Non-resident inequents & Seato Interest and dividend income   5.125			7.500			22 500	2.650	90,000
Interest and dividend income   940   247   693   6,800   6,800	Non-resident frequent use card							5,000
Total revenues	Interest and dividend income				1 - 2 - 3 - 3 - 3	431		-
Total revenues	Miscellaneous income	5,125		5,125	6,800		0,000	
Admin – Full time	Total revenues	236,838	216,214	20,625	521,614	331,869	189,744	3,990,400
Admin – Full time	vnaneae'				-			222 122
Admin – overtime		20.934	17,154	3,780	54,428	62,318	(7,890)	220,400
Admin - seasonal 10.025 7.939 2.067 25.492 12.826 12.007 25.007 14.6		20,00	-	_	-		-	-
Martina   Sessorial   9,476   16,080   6,603   23,938   29,534   (5,597)   148		10.025	7 939	2.087	25,492	12,828	12,664	201,300
Driving range - Seasonal   Symbol   Color						29.534	(5,597)	148,400
Driving range – overtime			10,000					-
Maint – voertime 222 - 222 222 222 222 222 222 222 222	3 3		-			151 1/18		590,900
Maint – overtime         1,440         7,581         (6,141)         1,440         9,341         (7,901)         144           Maint – sessonal         1,440         7,581         (6,141)         1,440         9,341         (7,901)         144           Maint – sessonal         90,546         107,726         (17,180)         226,616         265,469         (38,853)         1,341           Hospitalization         7,533         8,292         (759)         22,036         24,875         (2,839)         98           Payroll taxes         10,177         11,938         (1,761)         28,766         32,573         (3,806)         13           Irrigation system maint         325         13,597         (13,272)         1,845         13,597         (11,752)         198           Grounds maintenance         8,374         8,482         (107)         36,253         18,406         17,846         11           Green smaintenance         -         -         -         -         2,241         1,845         11,840         1,745         5,340           Utilities         10,176         5,340         4,336         32,764         21,215         11,549         88           Building maintenance <td< td=""><td>Maint. – full time</td><td></td><td>58,973</td><td></td><td></td><td>131,440</td><td></td><td>40,000</td></td<>	Maint. – full time		58,973			131,440		40,000
Naint - Seasonal	Maint overtime					0.241		140,600
Subtotal - salaries 90,946 107,25 (17,185) 20,000 22,036 24,875 (2,839) 98,100,100 100	Maint, - seasonal	1,440						1,341,600
Hospitalization	Subtotal - salaries	90,546	107,726	1	the same of the sa			99,500
Payroll taxes	Hospitalization	7,533	8,292	(759)				
Irrigation system maint   3,254   (3,254)   5,496   (5,496)   44     Seed, fert. & chemicals   325   13,597   (13,272)   1,845   13,597   (11,752)   195     Grounds maintenance   8,374   8,482   (107)   36,253   18,406   17,846   11     Greens maintenance		10,177	11,938	(1,761)	28,766		A contract of the	132,100
Seed, fert, & chemicals 325 13.597 (13,272) 1,845 13.597 (11,752) 199 (17,752) 199 (17,752) 199 (17,752) 199 (17,752) 199 (17,846) 111 (2,341) 5.5 (2,		-	3,254	(3,254)	-	5,496		40,000
Grounds maintenance 8,374 8,482 (107) 36,253 18,406 17,846 117,675 2,475		325			1,845	13,597	(11,752)	195,000
Green maintenance Tree maintenance Tree maintenance Tree maintenance Tree maintenance Tree maintenance Tree maintenance Equipment maintenance Tree maintenance	a				36.253	18,406	17,846	112,000
Greens maintenance Tree maintenance Tree maintenance Equipment maintenance 8,450 Building maintenance 11,624 9,078 2,546 32,764 21,215 11,549 88 Building maintenance 11,624 9,078 2,546 33,764 21,215 11,549 88 Building maintenance 11,624 9,078 2,546 33,764 21,215 11,549 88 Building maintenance 11,676 5,340 4,836 33,962 17,856 16,106 11: Utilities 986 1,021 (34) 3,622 3,093 5,299 31 Security - 196 (196) - 392 (392) 10 Gasoline 1,184 2,713 (1,528) 1,369 8,372 (7,003) 33 Gasoline 11,350 10,845 505 59,050 56,422 2,628 155 Insurance 11,350 10,845 505 59,050 56,422 2,628 155 Rent – City of Stamford 18,298 17,725 573 54,893 53,175 1,718 21 Pension expense/consultants 1,759 1,956 (197) 4,946 5,852 (907) 2 Operating supplies 3,683 2,313 1,370 5,093 4,464 629 2 Operating supplies - 17,611 (17,611) 60 Driving range supplies - 17,611 Craft maintenance 168 8 160 297 215 81 Misc office expense 1,474 857 617 3,349 3,268 81 1 Telephone 1,474 857 617 1,476 81 81 81 81 81 81 81 81 81		0,374	0,402	()	_	2.341	(2,341)	55,000
Tree maintenance		_	-		37 200		31.401	40,000
Equipment maintenance 8,450 11,150 (2,70%) 24,150 11,549 88 Building maintenance 11,624 9,078 2,546 32,764 21,215 11,549 88 Building maintenance 10,176 5,340 4,836 33,962 17,856 16,106 11, 11,549 88 82 17,755 12,000 12,540 12,000 12,000 12,540 12,000 12,000 12,000 12,000 12,000 12,000 12,000 12,000 12,000 12,000 12,000 12,000 12,000 12,000 12,000 12,000 12,540 12,000 12,000 12,540 12,000 12,	Tree maintenance		-	(0.700)				90,000
Building maintenance 11,624 9,078 2,986 33,962 17,856 16,106 11: Utilities 10,176 5,340 4,836 33,962 30,993 529 33 Water 986 1,021 (34) 3,622 3,093 529 33 Security - 196 (196) - 392 (392) Gasoline 1,184 2,713 (1,528) 1,369 8,372 (7,003) 3: Insurance 11,350 10,845 505 59,050 56,422 2,628 15: Insurance 11,350 10,845 505 59,050 56,422 2,628 15: Insurance 18,298 17,725 573 54,893 53,175 1,718 21: Pension expense/consultants 1,759 1,956 (197) 4,946 5,852 (907) 2: Operating supplies 3,683 2,313 1,370 5,093 4,464 629 2 2: Operating supplies 3,683 2,313 1,370 5,093 4,464 629 2: Operating supplies 168 8 160 297 215 81	Equipment maintenance							85,000
Utilities	Building maintenance							113,000
Water         986         1,021         (34)         3,622         3,993         3,29         6           Security         -         196         (196)         -         392         (392)         6           Gasoline         1,184         2,713         (1,528)         1,369         8,372         (7,003)         3           Insurance         11,350         10,845         505         59,050         56,422         2,628         15           Rent – City of Stamford         18,298         17,725         573         54,893         53,175         1,718         21           Pension expense/consultants         1,759         1,956         (197)         4,946         5,852         (907)         2           Pension expenses/consultants         1,759         1,956         (197)         4,946         5,852         (907)         2           Pension expenses/consultants         1,759         1,956         (197)         4,946         5,852         (907)         2           Pension expenses/consultants         1,759         1,956         (197)         4,946         5,852         (907)         2           Operating supplies         1         1         1,056         1,034 <td< td=""><td>Utilities</td><td>10,176</td><td>5,340</td><td>4,836</td><td></td><td>The second of</td><td></td><td>35,800</td></td<>	Utilities	10,176	5,340	4,836		The second of		35,800
Security		986	1,021	(34)	3,622			
Gasoline 1,184 2,713 (1,528) 1,369 8,372 (7,003) 5.  Insurance 11,350 10,845 505 59,050 56,422 2,628 15.  Rent – City of Stamford 18,298 17,725 573 54,893 53,175 1,718 21.  Pension expense/consultants 1,759 1,956 (197) 4,946 5,852 (907) 2  Operating supplies 3,683 2,313 1,370 5,093 4,464 629 2  Operating supplies 17,611 (17,611) 6  Cart maintenance 168 8 160 297 215 81  Cart maintenance 3,484 1,360 2,123 6,431 3,627 2,803 1  Telephone 1,474 857 617 3,349 3,268 81 1  Data processing 620 514 106 1,765 3,572 (1,806) 1  Data processing 620 514 106 1,765 3,572 (1,806) 1  Credit card fees 1,669 210 1,458 4,977 3,469 1,508 5  Accounting and legal 3,150 13,944 (10,794) 5,760 15,763 (10,003) 4  Accounting and legal 3,150 13,944 (10,794) 5,760 15,763 (10,003) 4  Travel, training & education 612 - 612 624 1,089 (465)  Travel, training & education 612 - 612 624 1,089 (465)  Total expenses 195,643 236,691 (41,048) 595,749 619,258 (23,509) 3,06   Net profit before depreciation and interest 41,195 (20,477) 61,672 (74,134) (287,388) 213,254 92  Interest expense 4,310 2,699 1,611 14,059 8,635 5,424 5  Depreciation 49,844 49,844 - 149,533 149,533 - 554		-	196	(196)	-			6,500
Insurance 11,350 10,845 505 59,050 56,422 2,628 155	•	1.184	2.713	(1,528)	1,369	8,372		32,900
Rent — City of Stamford 18,298 17,725 573 54,893 53,175 1,718 21:  Pension expense/consultants 1,759 1,956 (197) 4,946 5,852 (907) 2  Operating supplies 3,683 2,313 1,370 5,093 4,464 629 2  Operating supplies 17,611 (17,611) 6  Driving range supplies 17,611 (17,611) 6  Cart maintenance 168 8 160 297 215 81  Cart maintenance 1,474 857 617 3,349 3,268 81 1  Telephone 1,474 857 617 3,349 3,268 81 1  Telephone 620 514 106 1,765 3,572 (1,806) 1  Data processing 620 514 106 1,765 3,572 (1,806) 1  Credit card fees 1,669 210 1,458 4,977 3,469 1,508 5  Accounting and legal 3,150 13,944 (10,794) 5,760 15,763 (10,003) 4  Travel, training & education 612 - 612 624 1,089 (465)  Contingency - 4,167 (4,167) - 12,500 (12,500) 5   Net profit before depreciation and interest 41,195 (20,477) 61,672 (74,134) (287,388) 213,254 92  Interest expense 4,310 2,699 1,611 14,059 8,635 5,424 5  Depreciation 49,844 49,844 - 149,533 149,533 - 554				505	59.050	56,422	2,628	155,000
Rent - City of Staffillor Pension expense/consultants 1,759 1,956 1,956 1,970 1,370 1,370 1,370 1,611 1,761						53,175	1,718	212,700
Pension expense/consultants							(907)	23,000
Operating supplies         3,663         2,315         1,376         17,611         (17,611)         6           Driving range supplies         17,611         (17,611)         6         6         297         215         81         81         1           Misc office expense         3,484         1,360         2,123         6,431         3,627         2,803         1           Telephone         1,474         857         617         3,349         3,268         81         1           Data processing         620         514         106         1,765         3,572         (1,806)         1           Credit card fees         1,669         210         1,458         4,977         3,469         1,508         5           Accounting and legal         3,150         13,944         (10,794)         5,760         15,763         (10,003)         4           Travel, training & education         612         - 612         624         1,089         (465)           Contingency         - 4,167         (4,167)         - 12,500         (12,500)         5           Over/short         - 7         - 14,617         14,048         595,749         619,258         (23,509)				,		Allo Kalandara		28,500
Driving range supplies         168         8         160         297         215         81           Cart maintenance         168         8         160         297         215         81           Misc office expense         3,484         1,360         2,123         6,431         3,627         2,803         1           Telephone         1,474         857         617         3,349         3,268         81         1           Data processing         620         514         106         1,765         3,572         (1,806)         1           Credit card fees         1,669         210         1,458         4,977         3,469         1,508         5           Accounting and legal         3,150         13,944         (10,794)         5,760         15,763         (10,003)         4           Travel, training & education         612         -         612         624         1,089         (465)           Total expenses         195,643         236,691         (41,048)         595,749         619,258         (23,509)         3,06           Net profit before depreciation and interest         41,195         (20,477)         61,672         (74,134)         (287,388)         213,254	Operating supplies	3,683	2,313	*				63,000
Cart maintenance         168         8         100         257         218         8         100         257         218         258         3484         1,360         2,123         6,431         3,627         2,803         1           Telephone         1,474         857         617         3,349         3,268         81         1           Data processing         620         514         106         1,765         3,572         (1,806)         1           Credit card fees         1,669         210         1,458         4,977         3,469         1,508         5           Accounting and legal         3,150         13,944         (10,794)         5,760         15,763         (10,003)         4           Travel, training & education         612         -         612         624         1,089         (465)           Contingency         -         4,167         (4,167)         -         12,500         (12,500)         5           Over/short         -         195,643         236,691         (41,048)         595,749         619,258         (23,509)         3,06           Net profit before depreciation and interest         41,195         (20,477)         61,672	Driving range supplies	-	-			The second secon	,	4,000
Misc office expense         3,484         1,360         2,123         6,431         3,627         2,003         1           Telephone         1,474         857         617         3,349         3,268         81         1           Data processing         620         514         106         1,765         3,572         (1,806)         1           Credit card fees         1,669         210         1,458         4,977         3,469         1,508         5           Accounting and legal         3,150         13,944         (10,794)         5,760         15,763         (10,003)         4           Travel, training & education         612         -         612         624         1,089         (465)           Contingency         -         4,167         (4,167)         -         12,500         (12,500)         5           Over/short         - <td>Cart maintenance</td> <td>168</td> <td>8</td> <td></td> <td>1</td> <td></td> <td></td> <td>19,900</td>	Cart maintenance	168	8		1			19,900
Telephone 1,474 857 617 3,349 3,268 81 1		3,484	1,360	2,123				
Data processing         620         514         106         1,765         3,572         (1,506)         1           Credit card fees         1,669         210         1,458         4,977         3,469         1,508         5           Accounting and legal         3,150         13,944         (10,794)         5,760         15,763         (10,003)         4           Travel, training & education         612         -         612         624         1,089         (465)           Contingency         -         4,167         (4,167)         -         12,500         (12,500)         5           Over/short         -	·····	1,474	857	617	3,349			12,000
Credit card fees 1,669 210 1,458 4,977 3,469 1,508 5 Accounting and legal 3,150 13,944 (10,794) 5,760 15,763 (10,003) 4 Travel, training & education 612 - 612 624 1,089 (465) Contingency - 4,167 (4,167) - 12,500 (12,500) 5  Contingency - 195,643 236,691 (41,048) 595,749 619,258 (23,509) 3,06  Net profit before depreciation and interest 41,195 (20,477) 61,672 (74,134) (287,388) 213,254 92  Interest expense 4,310 2,699 1,611 14,059 8,635 5,424 5 Depreciation 49,844 49,844 - 149,533 149,533 - 554	A TOTAL CONTRACTOR OF THE PROPERTY OF THE PROP	200	514	106	1,765			11,100
Accounting and legal 3,150 13,944 (10,794) 5,760 15,763 (10,003) 4 Travel, training & education 612 - 612 624 1,089 (465) Contingency - 4,167 (4,167) - 12,500 (12,500) 5  Over/short  Total expenses 195,643 236,691 (41,048) 595,749 619,258 (23,509) 3,06  Net profit before depreciation and interest 41,195 (20,477) 61,672 (74,134) (287,388) 213,254 92  Interest expense 4,310 2,699 1,611 14,059 8,635 5,424 5 Depreciation 49,844 49,844 - 149,533 149,533 - 56			210	1.458	4,977	3,469	1,508	58,000
Travel, training & education   612   -   612   624   1,089   (465)   12,500   (12,500)   5					5.760	15.763	(10,003)	43,50
Travel, training & education	5						(465)	4,50
Contingency Over/short  Total expenses  Net profit before depreciation and interest  41,195  (20,477)  (4,107)  (4,107)  (4,107)  (4,107)  (595,749)  (19,258)  (23,509)  (23,509)  (23,509)  (23,509)  (23,509)  (24,104)  (287,388)  (287,388)  (213,254)  (287,388)  (213,254)  (287,388)	Travel, training & education				1			50,00
Net profit before depreciation and interest         41,195         (20,477)         61,672         (74,134)         (287,388)         213,254         92           Interest expense Depreciation         4,310         2,699         1,611         14,059         8,635         5,424         5           Depreciation         49,844         49,844         -         149,533         149,533         -         55	0 .		4,167	(4,167	-	_	-	_
Net profit before depreciation and interest       41,195       (20,477)       61,672       (74,134)       (287,388)       213,254       92         Interest expense       4,310       2,699       1,611       14,059       8,635       5,424       5         Depreciation       49,844       49,844       -       149,533       149,533       -       55		195,643	236,691	(41,048	595,749	619,258	(23,509)	3,063,600
depreciation and interest     41,195     (20,477)     61,672     (74,134)     (287,388)     213,254     92       Interest expense     4,310     2,699     1,611     14,059     8,635     5,424     5       Depreciation     49,844     49,844     -     149,533     149,533     -     55						-		
Interest expense 4,310 2,699 1,011 1,000 1		41,195	(20,477)	61,672	(74,134)	(287,388)	213,254	926,80
Interest expense 4,310 2,699 1,011 1,000 1								
Interest expense 4,310 2,699 1,611 1,533 149,533 - 59  Depreciation 49,844 49,844 - 149,533 149,533 - 59		-	- 2	-	-	-		
Interest expense 4,310 2,555 149,533 - 55  Depreciation 49,844 49,844 - 149,533 149,533 - 55	latarant support	⊿ 310	2 699	1.611	14.059	8,635	5,424	51,80
Depreciation 49,044 45,044	Appropriate to the control of the co						-	598,13
\$ (42.050) \$ (73.020) \$ 60.061 \$ (237.726) \$ (445.557) \$ 207.830 \$ 2	Depreciation	49,844	49,844		140,000			\$ 276,86

### Statements of Cash Flows For the three Month Ended March 31, 2023 and 2022

For the three Month Ended March 31, 2023 and 2022		2023	2022
Cash flows from operating activities:			
Net loss	\$	(237,726)	\$ (371,048)
Adjustments to reconcile net loss to net cash			
used in operating activities:			AND AND AND LOOKE
Depreciation		149,533	77,333
Deferred income		750	11,500
Change in prepaid expenses and other assets		(2,115)	10,510
Change in accounts payable and accrued expenses		(53,251)	58,661
Net cash used in operating activities		(142,810)	 (213,044)
Cash flows from investing activities:			
Capital expenditures		(234,186)	(15,882)
Net cash used in investing activities		(234,186)	(15,882)
Cash flows from financing activities:			
Bank loan – principal payments		(74,871)	(48,046)
Equipment / irrigation capital lease payable – payments		(21,216)	(10,235)
Net cash used in financing activities		(96,088)	(58,281)
Net decrease in cash			
and cash equivalents		(473,083)	(287,208)
Cash and cash equivalents:			
Beginning of period	Management of the second of the	2,437,508	 1,841,024
End of period	\$	1,964,425	\$ 1,553,816
Supplemental schedule of non-cash financing activities:			
Equipment financed with capital leases	\$	-	\$ 15,884

See independent accountant's compilation report.