

**RNFL Acquisition, LLC**  
**dba Michigan Renewable Carbon**  
**Balance Sheet**  
**April 30, 2016**

*Assets*

<b>Current Assets:</b>	
Cash	\$ 189,653
<b>Other current assets:</b>	
Accounts receivable	38,140
Inventory	234,278
Prepaid expenses	22,968
Prepaid insurance	95,610
Other receivables	-
Chase reserve account - Restricted	346,323
<b>Total other current assets</b>	<b>737,319</b>
<b>Total current assets</b>	<b>926,972</b>
<b>Fixed assets:</b>	
Computers	48,677
Equipment	20,461,865
Construction in process	59,433
Accumulated depreciation	(7,609,678)
<b>Net fixed assets</b>	<b>12,960,297</b>
<b>Other assets:</b>	
Patent licensing fee	600,000
NMTC closing fees	806,507
Accumulated amortization	(149,447)
<b>Total other assets</b>	<b>1,257,060</b>
<b>TOTAL ASSETS</b>	<b>\$ 15,144,329</b>

Note: All information is provided for informational purposes only and was taken from the books and records of RNFL Acquisition, LLC. Neither Development Specialists, Inc. nor its employees warrant or represent that this information has been audited or is without error.

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*Liabilities and Members' Deficit*

<b>Current liabilities:</b>	
Accounts payable	\$ 1,320,740
<b>Other current liabilities:</b>	
Current Portion of LTD	56,713
Accrued expenses	298,154
Accrued interest payable	196,220
Notes Payable	83,763
Customer Deposit	400,110
Due to Biogenic Reagents Ventures - Operating	10,325,286
<b>Total other current liabilities</b>	<b>11,360,246</b>
<b>Total current liabilities</b>	<b>12,680,986</b>
<b>Long-term liabilities:</b>	
MEDC loan	1,921,544
NMTC loans	21,600,000
<b>Total long-term liabilities</b>	<b>23,521,544</b>
<b>Total liabilities</b>	<b>36,202,530</b>
<b>Members' deficit</b>	
Common units	411,959
Accumulated deficit	(21,470,160)
<b>Total members' deficit</b>	<b>(21,058,201)</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' DEFICIT</b>	<b>\$ 15,144,329</b>

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