

Torre Refuse & Recycling, LLC  
Income Statement (Curr and YTD)  
For the Three Months Ending Friday, March 31, 2017

	April 2016	May 2016	June 2016	July 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 2017	Total
Residential Revenue	342,571	347,167	355,109	354,374	360,184	356,920	354,774	356,161	352,374	351,313	350,008	356,411	4,237,366
Residential Recycling Revenue	16,291	16,372	16,386	16,352	16,432	16,498	16,743	16,735	16,680	16,669	16,711	16,787	198,654
Commercial Revenue	273,547	275,994	282,211	281,691	294,062	280,836	283,679	269,333	273,589	264,182	265,370	271,041	3,315,535
Commercial Recycling Revenue	24,462	31,558	36,546	22,857	25,402	29,184	31,503	29,251	32,961	30,294	29,957	31,159	355,132
Transfer Station Contract	28,563	28,563	28,563	29,134	29,134	29,134	29,134	29,134	29,134	29,134	29,134	29,134	347,891
Drop Box & Compactor Revenue	63,876	65,319	65,887	65,331	68,729	70,036	60,973	60,737	52,485	50,940	48,143	56,578	729,033
Dump Fee Revenue	135,486	126,888	131,365	135,187	131,225	122,116	119,139	116,907	88,814	87,555	86,190	117,894	1,398,766
Recycling & Sale of Commodities	71,606	50,050	44,961	71,499	84,625	81,176	67,140	54,215	162,441	74,394	91,238	148,583	1,001,927
Miscellaneous Garbage Revenue	906	3,172	731	921	1,230	876	839	880	1,521	847	1,891	695	14,509
Revenue	<u>957,306</u>	<u>945,082</u>	<u>961,759</u>	<u>977,344</u>	<u>1,011,023</u>	<u>986,775</u>	<u>963,923</u>	<u>933,352</u>	<u>1,009,998</u>	<u>905,327</u>	<u>918,641</u>	<u>1,028,281</u>	<u>11,598,813</u>
Disposal Fees	286,972	295,793	309,819	289,260	300,014	283,424	285,670	285,229	229,760	247,717	228,637	292,272	3,334,567
Recycling	23,274	15,222	25,735	20,986	20,322	31,743	20,822	22,072	29,770	22,002	19,437	37,265	288,650
Disposal Fees	<u>310,247</u>	<u>311,015</u>	<u>335,554</u>	<u>310,246</u>	<u>320,337</u>	<u>315,167</u>	<u>306,492</u>	<u>307,301</u>	<u>259,529</u>	<u>269,718</u>	<u>248,074</u>	<u>329,536</u>	<u>3,623,216</u>
Mechanic Wages	37,789	37,930	38,771	34,124	38,964	35,802	35,874	34,822	41,813	37,205	33,286	40,880	447,260
Contract Labor	1,906	994	562	1,615	2,812	5,546	3,606	6,255	3,067	5,356	5,405	7,889	45,013
Employee Benefits	4,429	3,855	3,782	3,258	2,663	3,670	3,302	3,243	3,327	4,089	2,918	3,835	42,370
Payroll Taxes	8,659	6,139	6,366	5,371	4,699	7,336	5,510	5,310	5,919	6,815	6,098	8,377	76,598
Labor Cost Allocation	(20,630)	(15,604)	(11,945)	(10,385)	(18,977)	(17,533)	(16,714)	(15,111)	(15,776)	(12,025)	(17,120)	(19,066)	(190,887)
Fuel & Oil	4,205	0	2,624	129	5,054	0	0	2,396	4,022	0	4,011	0	22,440
Garage Supply & Expense	15,256	11,448	8,578	4,887	12,042	10,266	13,058	9,153	20,092	13,935	9,610	11,027	139,350
Repairs to Garbage Collection Equipment	30,576	50,037	49,063	16,814	40,589	61,266	66,023	40,413	59,697	34,849	34,646	49,194	533,167
Tires & Tubes	4,104	8,493	14,978	18,906	21,494	4,881	24,063	7,250	24,506	10,200	6,697	7,773	153,343
Shop Allocation	(9,569)	(2,796)	(3,561)	(2,100)	(5,567)	(2,688)	(6,830)	(4,516)	(6,861)	(3,288)	(3,880)	(4,893)	(56,549)
Total Shop Expenses	<u>76,725</u>	<u>100,496</u>	<u>109,218</u>	<u>72,618</u>	<u>103,771</u>	<u>108,547</u>	<u>127,891</u>	<u>89,214</u>	<u>139,805</u>	<u>97,136</u>	<u>81,670</u>	<u>105,015</u>	<u>1,212,105</u>
Supervisor Salary	9,791	10,143	8,959	8,517	9,315	8,093	9,433	8,914	4,473	9,508	8,773	10,062	105,981
Driver Wages	83,320	93,087	88,996	85,225	94,046	93,829	87,882	92,139	96,313	101,418	83,959	96,232	1,096,445
Contract Labor	3,322	509	0	6,239	10,717	5,409	3,217	994	1,654	3,904	3,431	1,819	41,215
Employee Benefits	14,705	13,886	13,752	19,394	14,684	17,274	9,562	16,434	14,324	17,627	17,044	16,482	185,168
Payroll Taxes	23,265	17,825	18,434	19,734	12,876	26,119	17,458	18,412	19,332	22,372	20,393	26,579	242,799
Labor Cost Allocation	(2,668)	(2,718)	(2,354)	(2,132)	(2,310)	(2,250)	(2,303)	(2,123)	(415)	(2,299)	(2,068)	(2,471)	(26,112)
Outside Transportation	0	0	0	0	0	0	0	4,875	0	0	200	2,105	7,180
Fleet Supplies & Expense	12,334	839	10,772	(118)	1,356	326	3,826	3,131	6,840	5,413	2,339	3,622	50,679
Fuel & Oil	34,333	38,864	44,163	39,525	46,900	42,566	36,122	38,519	42,936	42,860	36,667	43,754	487,210
Insurance - Vehicle	6,242	6,242	6,242	6,192	6,192	6,226	7,204	7,418	6,698	6,698	7,774	6,698	79,828
Vehicle License, Registration Fees, Permits	4,907	5,025	9,349	5,611	5,486	6,127	5,550	5,943	5,815	7,755	6,083	6,436	74,088
Property Damage	462	162	649	1,486	1,087	0	0	3,868	0	112	5,043	0	12,869
Fleet Allocation	(578)	(51)	(2,034)	(233)	(361)	(155)	46	(83)	(153)	(45)	(180)	(187)	(4,014)

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	April 2016	May 2016	June 2016	July 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 2017	Total
Fleet Operations	189,435	183,813	196,926	189,440	199,988	203,565	177,996	198,441	197,816	215,324	189,458	211,131	2,353,333
TS Driver Wages	8,143	5,462	5,293	5,670	7,940	7,638	7,338	6,276	5,809	6,011	5,747	6,116	77,443
TS Helper Wages	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Contract Labor	5,352	5,577	5,763	3,732	2,710	2,949	2,801	1,111	1,194	1,256	1,179	1,514	35,137
Employee Benefits	1,969	1,924	1,947	(2,881)	1,330	1,623	1,554	1,532	1,533	1,555	1,555	1,604	15,246
Payroll Taxes	2,195	1,226	1,078	1,193	1,532	2,326	1,795	1,481	1,278	1,490	1,508	2,206	19,311
Disposal Supplies & Expense	358	737	353	424	801	3,347	722	31	(429)	5,377	3,490	573	15,784
Equipment Repair	969	3,894	9,423	2,128	4,884	2,144	1,950	2,628	7,228	1,707	250	2,241	39,445
Transfer Station Operations	21,985	21,821	26,857	13,266	22,196	23,027	19,160	16,059	19,614	20,396	16,730	17,255	238,367
Shop Depreciation	7,843	8,430	9,101	9,101	9,207	9,306	9,306	9,306	9,306	9,307	9,307	10,134	109,654
Truck Depreciation	31,794	33,235	35,059	36,846	36,846	36,846	39,028	41,335	43,461	45,364	45,449	47,156	472,420
Toter Depreciation	5,591	5,686	5,686	5,686	5,879	6,060	6,060	6,002	6,043	6,045	6,358	6,671	71,768
Container Depreciation	4,040	4,191	4,309	4,362	4,453	4,688	4,870	4,914	5,210	5,494	5,494	5,494	57,518
Drop Box Depreciation	4,232	4,269	4,269	4,269	4,456	4,659	4,730	4,771	4,793	4,816	4,894	4,972	55,131
Transfer Depreciation	33	33	33	33	33	33	33	33	33	33	33	33	393
Office Depreciation	2,500	1,431	1,402	1,402	1,451	1,551	1,607	1,607	1,772	1,937	1,937	1,937	20,534
Depreciation	56,033	57,275	59,860	61,700	62,324	63,143	65,634	67,967	70,617	72,997	73,472	76,397	787,418
Real Estate & Personal Property Taxes	2,622	2,473	2,353	2,355	2,355	2,355	2,504	2,355	1,806	2,760	2,704	2,704	29,346
Regulatory Expense	2,671	2,711	2,807	2,751	2,802	2,800	2,719	2,693	2,593	3,070	3,031	3,112	33,760
State B&O Tax	13,197	13,240	13,413	13,467	13,716	13,448	13,823	12,958	13,036	12,388	12,412	13,505	158,603
Taxes and Fees	18,491	18,424	18,572	18,573	18,873	18,603	19,046	18,006	17,435	18,218	18,148	19,321	221,709
Officers Salary	17,119	17,834	17,835	17,119	18,550	17,834	17,119	17,835	22,835	18,251	16,819	18,967	218,116
Admin Salary	38,123	37,626	38,855	37,150	40,561	38,718	37,287	38,855	46,151	38,826	35,414	40,532	468,099
Office Wages	32,687	36,931	36,818	33,130	36,341	34,880	33,217	34,414	35,294	36,939	33,131	40,803	424,585
Contract Labor	0	0	0	0	0	0	0	0	1,734	3,177	3,312	0	8,223
Employee Benefits	13,545	12,553	16,236	19,995	13,508	10,083	13,112	8,824	11,579	13,521	13,529	14,389	160,874
Payroll Taxes	8,622	8,387	8,413	7,622	6,091	7,390	5,401	5,819	7,999	8,383	7,559	9,190	90,874
Labor Cost Allocation	(38,799)	(39,337)	(40,949)	(36,825)	(38,454)	(39,923)	(38,835)	(38,544)	(45,865)	(40,129)	(36,887)	(41,823)	(476,370)
Advertising & Promotion	4,704	11,472	595	6,471	4,775	2,528	4,555	8,808	1,057	702	4,197	2,786	52,649
Auto Repairs & Maintenance	0	0	216	989	44	1,392	95	55	327	257	1,147	109	4,631
Bank Fees	536	788	861	697	789	886	1,231	1,256	1,202	857	3,865	2,441	15,408
Bad Debt	1,399	1,399	1,437	1,420	1,451	1,452	1,433	1,398	7,752	1,353	1,358	1,422	23,273
Buildings Repair & Maintenance	2,261	9,462	1,937	259	3,762	700	1,468	919	673	734	3,290	4,604	30,070
Dues & Subscriptions	1,740	2,601	2,643	1,459	3,447	3,876	3,140	2,684	1,435	6,981	1,207	1,182	32,396
Fuel	704	946	745	592	938	1,047	1,176	1,268	968	864	730	819	10,798
Legal & Accounting	5,799	3,692	(1,980)	8,821	5,846	2,585	9,831	5,187	0	1,427	679	4,678	46,564

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	April 2016	May 2016	June 2016	July 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 2017	Total
Insurance	3,705	3,705	3,705	3,705	3,705	3,705	4,134	3,947	3,921	3,920	3,920	3,920	45,993
Meals & Entertainment	4,128	2,005	2,671	3,602	2,294	1,988	2,649	4,463	7,361	3,732	1,199	1,913	38,003
Meetings & Seminars	482	2,300	2,435	844	513	1,020	14	1,371	752	75	1,590	925	12,322
Office Expense	8,346	6,856	6,059	6,303	7,973	7,814	10,794	11,572	9,445	8,322	7,313	6,707	97,505
Operating Taxes & Licenses	100	149	149	2,532	100	115	100	100	100	256	407	500	4,608
Phone & Utilities	12,623	10,068	11,613	8,896	11,437	9,384	11,807	12,510	17,824	21,411	18,756	16,510	162,838
Postage	6,959	7,226	6,760	8,883	10,333	6,398	5,230	7,050	7,145	7,033	7,001	6,892	86,910
Professional Fees	4,182	2,415	3,435	3,223	6,679	10,277	3,899	8,233	5,689	3,536	3,315	2,895	57,776
Rent	13,962	15,342	13,962	13,962	13,962	19,962	19,962	21,962	17,962	15,962	15,962	15,962	198,923
Travel	1,007	3,089	4,946	5,231	3,889	3,645	2,972	3,952	8,094	2,857	2,193	4,032	45,906
G&A Allocation	(14,671)	(14,433)	(10,797)	(14,579)	(14,857)	(17,020)	(17,718)	(20,533)	(16,584)	(13,385)	(11,298)	(10,806)	(176,678)
General & Administration	129,263	143,076	128,602	141,499	143,677	130,738	134,074	143,401	154,850	145,862	139,707	149,549	1,684,297
<b>Total Operating Expense</b>	<b>802,179</b>	<b>835,920</b>	<b>875,590</b>	<b>807,341</b>	<b>871,166</b>	<b>862,789</b>	<b>850,293</b>	<b>840,389</b>	<b>859,665</b>	<b>839,651</b>	<b>767,259</b>	<b>908,204</b>	<b>10,120,446</b>
<b>Operating Income</b>	<b>155,128</b>	<b>109,163</b>	<b>86,169</b>	<b>170,003</b>	<b>139,858</b>	<b>123,986</b>	<b>113,630</b>	<b>92,963</b>	<b>150,333</b>	<b>65,676</b>	<b>151,383</b>	<b>120,077</b>	<b>1,478,367</b>
Interest, Dividends & Other Investment Income	(44)	(26)	(35)	(36)	(28)	(31)	(28)	(33)	(30)	(26)	(16)	(32)	(365)
Intercompany Interest	400	1,768	784	1,479	1,296	1,455	1,794	2,429	2,913	2,864	3,431	0	20,612
Interest Expense	624	576	1,633	498	(1,112)	388	367	293	241	679	0	0	4,187
Amortization	170	170	170	170	170	170	180	180	(180)	0	0	0	1,200
Donations	1,250	(100)	0	0	500	0	0	0	850	0	0	0	2,500
Non Deductible Donations	350	350	350	350	350	850	650	350	2,381	350	350	350	7,031
Gain/Loss on Disposition of Assets	0	0	0	0	0	0	(12,802)	0	0	0	0	0	(12,802)
Other Deductions	0	15,278	7,606	0	0	0	0	0	0	444	0	0	23,328
Suspense	0	1,376	0	(1,376)	0	0	0	0	0	0	0	1,769	1,769
<b>Non-Operating Income/(Expenses)</b>	<b>2,750</b>	<b>19,392</b>	<b>10,508</b>	<b>1,085</b>	<b>1,175</b>	<b>2,832</b>	<b>(9,840)</b>	<b>3,220</b>	<b>6,175</b>	<b>4,311</b>	<b>3,765</b>	<b>2,087</b>	<b>47,460</b>
<b>Net Income</b>	<b>152,378</b>	<b>89,771</b>	<b>75,660</b>	<b>168,918</b>	<b>138,682</b>	<b>121,154</b>	<b>123,470</b>	<b>89,743</b>	<b>144,158</b>	<b>61,365</b>	<b>147,618</b>	<b>117,990</b>	<b>1,430,907</b>