

TILSON TECHNOLOGY MANAGEMENT, INC. AND SUBSIDIARIES**Consolidated Balance Sheets****December 31, 2015 and 2014**

	<u>2015</u>	<u>2014</u>
ASSETS		
Current assets		
Cash	\$	\$
Accounts receivable, net of allowance for doubtful accounts of ██████████		
Unbilled service and consulting revenue		
Costs and estimated earnings in excess of related billings on uncompleted construction contracts		
Prepaid expenses and construction inventory		
Total current assets		
Property and equipment		
Furniture and fixtures		
Computer equipment and software		
Field equipment and vehicles		
Leasehold improvements		
Less accumulated depreciation		
Property and equipment, net		
Other assets		
Total assets	\$	\$
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Current portion of long-term debt	\$	\$
Cash overdraft		
Accounts payable and accrued liabilities		
Income tax payable		
Deferred revenue		
Billings in excess of related costs and estimated earnings on uncompleted construction contracts		
Total current liabilities		
Long-term debt, excluding current portion		
Deferred income taxes		
Total liabilities		
Stockholders' equity		
Preferred stock- Series A		
Preferred stock- Series B		
Common stock		
Retained earnings		
Noncontrolling interests		
Total stockholders' equity		
Total liabilities and stockholders' equity	\$	\$

See independent accountant's review report. The accompanying notes are an integral part of these consolidated financial statements.