

MITCHELL ENERGY ADVISORS, LLC
STATEMENT OF OPERATIONS AND MEMBER'S CAPITAL
DECEMBER 31, 2015

Revenues	<u>\$ 300,000</u>
Costs and expenses:	
Travel and entertainment	390,095
Salaries and benefits	142,526
General and administrative	68,772
Legal and professional fees	84,308
Rent expense	71,629
Depreciation expense	9,021
Property tax expense	1,141
Total costs and expenses	<u>767,492</u>
Net loss	(467,492)
Member's capital, beginning of year	658,098
Contributions from member	365,000
Member's capital, end of year	<u><u>\$ 555,606</u></u>

The accompanying notes are an integral part of the financial statements.