

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	<u>1,141</u>
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.