

**ARBOR COURT CAPITAL, LLC**  
**STATEMENT OF CHANGES IN MEMBER'S EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

<b><u>Beginning Balance - Restated</u></b>	\$ 240,219
Net Income	36,971
Distributions	<u>(61,138)</u>
<b><u>Ending Balance</u></b>	<b><u>\$ 216,052</u></b>

See accompanying notes to financial statements.