

The Phoenix Bar & Grill

(Interim) Statement of Owner's Equity For the Year Ending May 31, 2016

Retained earnings - May 31, 2015 - as previously reported	(269,272)
Members' Equity - May 31, 2015 - as previously reported	(53,455)
Less: Prior period adjustment	(82)
Corrected beginning retained earnings	<u>(322,809)</u>
Add: Net Income (June 1 2015 - Feb. 29, 2016)	18,010
	<u>(304,799)</u>
Less: Dividends	0
Retained earnings - February 29, 2016	<u><u>(304,799)</u></u>

*Financial Statements in CDN Dollars