

SOUTHERN FINANCIAL LLC  
(and subsidiary)

Statement of Assets, Liabilities and Member's Equity  
Income Tax Basis  
as of June 30, 2016

ASSETS

Current Assets

|                                 |    |                   |
|---------------------------------|----|-------------------|
| Cash and cash equivalents       | \$ | 406,770           |
| Due from brokers                |    | 5,871,106         |
| Marketable securities , at cost |    | <u>94,740,307</u> |

Total Current Assets \$ 101,018,183

Fixed Assets

266,023 266,023

Other Assets

|                                  |  |                  |
|----------------------------------|--|------------------|
| Investment partnerships, at cost |  | 57,786,248       |
| Investment in Haze Trust         |  | 61,343,523       |
| Other receivables                |  | <u>9,838,417</u> |

Total Other Assets 128,968,187

TOTAL ASSETS \$ 230,252,393

LIABILITIES AND MEMBER'S EQUITY

Current Liabilities

Current liabilities \$ -

Total Current Liabilities

Member's Equity

|                      |    |                  |
|----------------------|----|------------------|
| Member contributions |    | 225,545,413      |
| Net income           | \$ | <u>4,706,980</u> |

Total Member's Equity 230,252,393

TOTAL LIABILITIES AND  
MEMBER'S EQUITY \$ 230,252,393