

**United States Bankruptcy Court
District of Arizona**

STARR PASS RESIDENTIAL LLC
In re _____,
Debtor

Case No. 4:14-bk-09117-PS
Chapter 11

**PERIODIC REPORT REGARDING VALUE, OPERATIONS AND PROFITABILITY OF
ENTITIES IN WHICH THE ESTATE
HOLDS A SUBSTANTIAL OR CONTROLLING INTEREST**

This is the report as of 01/01/2016 on the value, operations and profitability of those entities in which the estate holds a substantial or controlling interest, as required by Bankruptcy Rule 2015.3. The estate holds a substantial or controlling interest in the following entities:

Name of Entity	Interest of the Estate	Tab #
Starr Pass Realty LLC	100%	

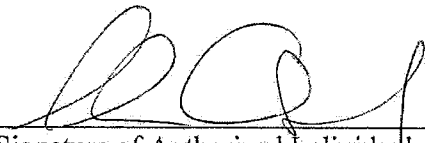
This periodic report (the "Periodic Report") contains separate reports ("Entity Reports") on the value, operations, and profitability of each entity listed above.

Each Entity Report shall consist of three exhibits. Exhibit A contains a valuation estimate for the entity as of a date not more than two years prior to the date of this report. It also contains a description of the valuation method used. Exhibit B contains a balance sheet, a statement of income (loss), a statement of cash flows, and a statement of changes in shareholders' or partners' equity (deficit) for the period covered by the Entity Report, along with summarized footnotes. Exhibit C contains a description of the entity's business operations.

**THIS REPORT MUST BE SIGNED BY A REPRESENTATIVE OF THE TRUSTEE OR DEBTOR IN
POSSESSION.**

The undersigned, having reviewed the above listing of entities in which the estate holds a substantial or controlling interest, and being familiar with the Debtor's financial affairs, verifies under the penalty of perjury that the listing is complete, accurate and truthful to the best of his/her knowledge.

Date: 01/07/2016



Signature of Authorized Individual

Chris Ansara

Name of Authorized Individual

President

Title of Authorized Individual

[If the Debtor is an individual or in a joint case]

Signature(s) of Debtor(s) (Individual/Joint)

Signature of Debtor

Signature of Joint Debtor

Exhibit A
Valuation Estimate

[Provide a statement of the entity's value and the value of the estate's interest in the entity, including a description of the basis for the valuation, the date of the valuation and the valuation method used. This valuation must be no more than two years old. Indicate the source of this information.]

Zero Value.

Exhibit B
Financial Statements

- attached

Exhibit B.

Starr Pass Realty

Financial Statement

For tax purposes only

Balance Sheet	2014	2013	2012
Assets			
Cash	27,858	7,147	21,387
Accounts receivable	1,000	1,000	1,000
Vehicle	3,094	3,094	3,094
	<u>31,952</u>	<u>11,241</u>	<u>25,481</u>
Liabilities			
Accounts payable	-	-	6,734
Due to related parties	<u>120,020</u>	<u>102,961</u>	<u>82,961</u>
	<u>120,020</u>	<u>102,961</u>	<u>89,695</u>
Capital			
Shares	1,000	1,000	1,000
Deficit	<u>(89,068)</u>	<u>(92,720)</u>	<u>(65,214)</u>
	<u>(88,068)</u>	<u>(91,720)</u>	<u>(64,214)</u>
	<u>31,952</u>	<u>11,241</u>	<u>25,481</u>
	Year ended December 31, 2014	Year ended December 31, 2013	Year ended December 31, 2012
Income Statement			
Income from commissions	<u>187,213</u>	<u>107,148</u>	<u>156,264</u>
Expenses			
Marketing	64,613	29,120	33,205
Commissions paid	98,948	85,534	114,023
Rent	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>
	<u>183,561</u>	<u>134,654</u>	<u>167,228</u>
Net loss	3,652	(27,506)	(10,964)
Deficit beginning of year	<u>(92,720)</u>	<u>(65,214)</u>	<u>(54,250)</u>
Deficit end of year	<u>(89,068)</u>	<u>(92,720)</u>	<u>(65,214)</u>

Exhibit B-1
Balance Sheet

[Provide a balance sheet dated as of the end of the most recent six-month period of the current fiscal year and as of the end of the preceding fiscal year. Indicate the source of this information.]

Included in Exhibit B.

Exhibit B-2
Statement of Income (Loss)

[Provide a statement of income (loss) for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

Included in Exhibit B.

Exhibit B-3
Statement of Cash Flows

[Provide a statement of changes in cash flows for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

Not Applicable.

Exhibit B-4
Statement of Changes in Shareholders'/Partners' Equity (Deficit)

[Provide a statement of changes in shareholders'/partners equity (deficit) for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

Year Ending Dec. 31/12 - (\$65,214)
Year Ending Dec 31/13 - (\$92,720)
Year Ending Dec 31/14 - (\$89,068)

Exhibit C
Description of Operations

[Describe the nature and extent of the estate's interest in the entity.]

Describe the business conducted and intended to be conducted by the entity, focusing on the entity's dominant business segment(s). Indicate the source of this information.]

Starr Pass Realty - is owned 100% by Debtor.
The operation is one of a typical on-site
realty brokerage for the sale of lots developed
by Starr Pass Residential. As Residential
has no new products, Realty has listing for
resales of existing lots at Starr Pass
along with undeveloped land owned by
others.