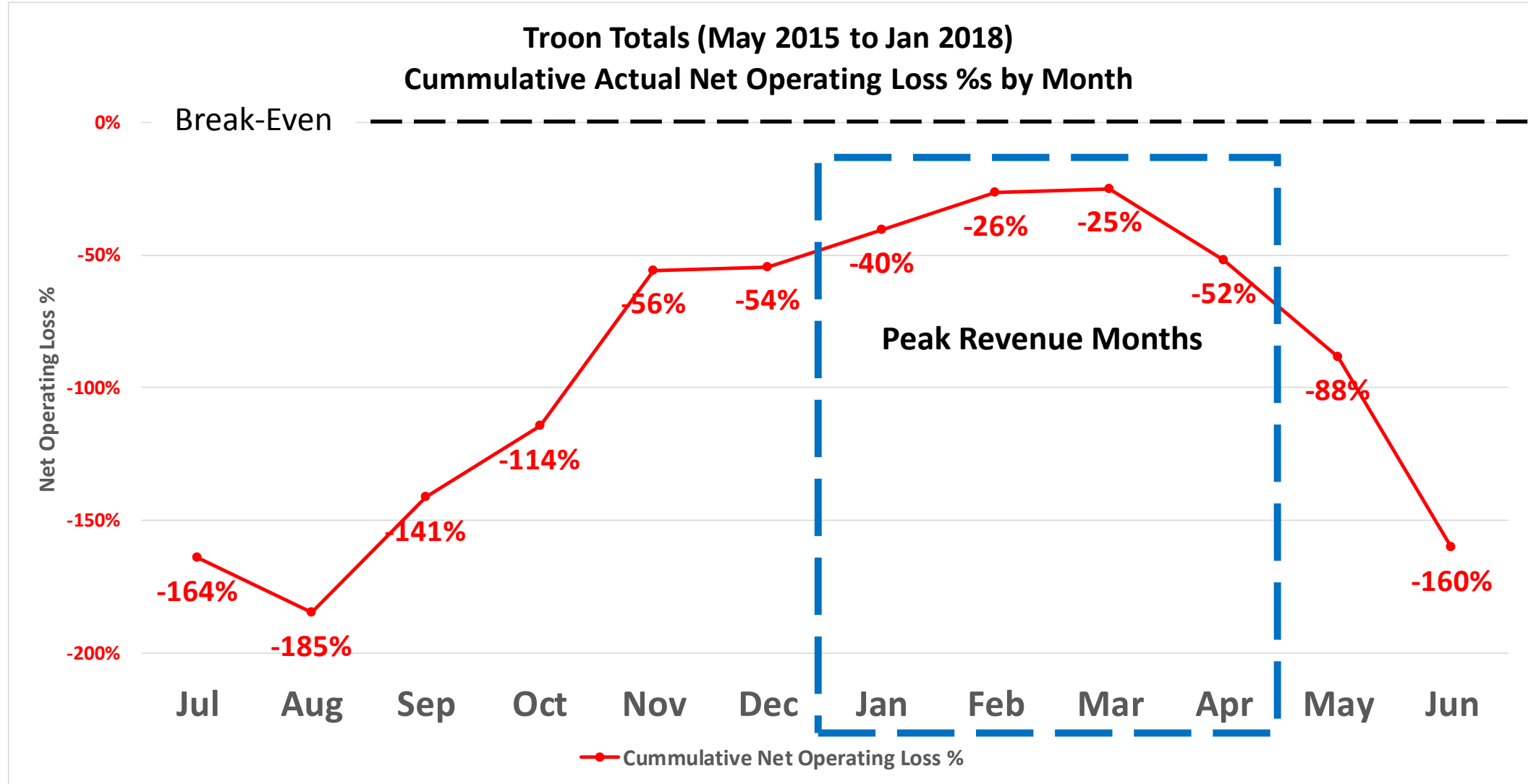


Troon Actual Net Operating Loss % by Month

- Even during the peak revenue months (Jan-Apr), Troon has never achieved break-even.

(Net Operating Loss % = Net Operating Loss divided by Revenue)



Source: Town of Oro Valley Financials