

# *Rainbird Development Company,*

## *Benefit LLC*

### *Annual Benefit Report*

2022

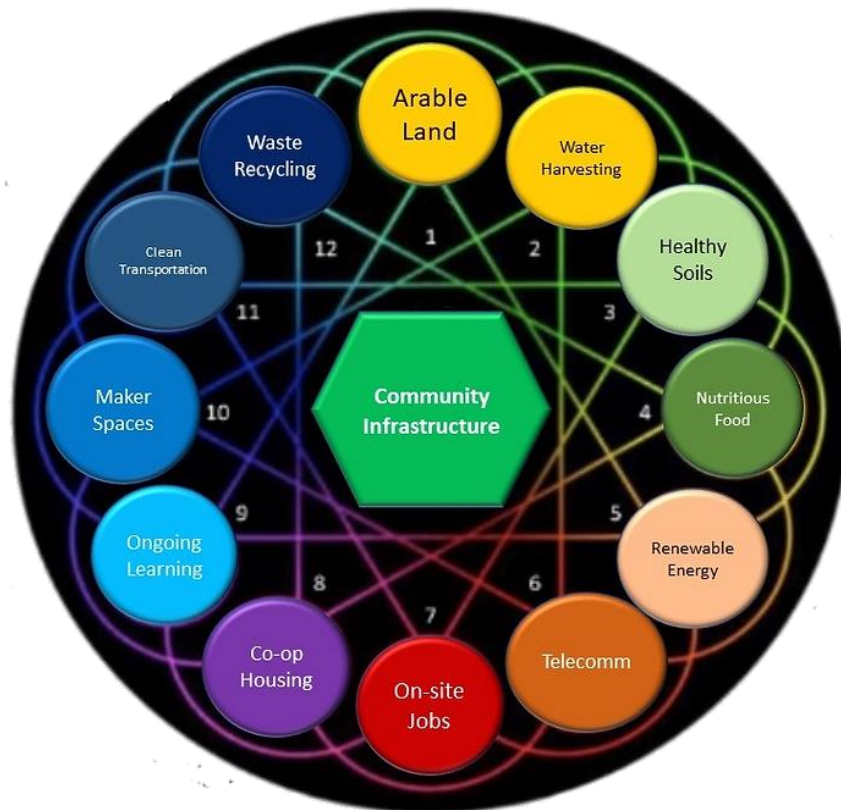
This report is in compliance with Section 48-4-401 of the Utah Department of Commerce, Division of Corporations & Commercial Code.

#### **A. 1. Benefits Pursued:**

Rainbird Development Company, Benefit Limited Liability Company is in its Second year of operation, and at this stage, it is mostly involved in research and gathering of interested parties to create a financial instrument and construction and infrastructure aspect for the building of Rainbird Villages, with consonant methods and technologies.

#### **2. Specific Actions & Extent of Benefit:**

Rainbird Development was established to support the vision of Rainbird Village, a Utah Benefit Corporation. We act in the following areas:



We are not your typical development company that builds and flips subdivision housing, leaving residents to fend for themselves. Rainbird Development Company, BLLC is a subsidiary of Rainbird Village, A Utah Benefit Municipal Corporation and Cooperative Association. It is a team of professionals that build whole-systems towns & villages primarily for prosperous, regionally self-reliant employee-owned companies and producer cooperatives.

This year we have added a new website for the Development Company. It can be found at [www.RainbirdDev.com](http://www.RainbirdDev.com) We think that it offers a concise overview of our mission, purpose and values. We hope to be able to attract investment money during this calendar year.

### ***3. Hindrances, if any.***

As a start-up business, there are always difficulties of prioritization, time pressures, financial considerations, and occasional regulatory burdens. But, we have nothing out of the ordinary. Fundraising with like-minded, like-hearted individuals is probably our biggest challenge. We have done our utmost to provide a good business case for our models.

### ***4. Selection of Social & Environmental Third-party Standard:***

Because of the complexity of both financial and construction requirements we have not yet located appropriate Third-party evaluators.

### ***B. Assessment against Social & Environmental Third-party Standard:***

Our personal lifestyles aim toward more regenerative knowledge and skills. We have not yet identified a Third-party Standard. We will be looking to do so as our progress requires. It would be helpful if the State of Utah would publish a list of acceptable evaluators.

#### ***1. Application of Standard:***

We are very much in a start-up, planning phase, and while our goals are very worthy of commendation, our applications are so far only theoretical.

#### ***2. Reason for inconsistent application of Standard:***

We are compliant as much as possible. We are still small and not to the point of revenue yet.

### ***C. Connection or Relationship of Third Party (stock holder or not):***

There are no relationships or shared equity.

Certified: Colleen G. Dick, Founder, Rainbird Development Company, BLLC.

Date: as of or prior to: April 30, 2023

Copy of the reporting requirements:

- (a) a narrative description of:
  - (i) the ways in which the benefit company pursued the benefit company's general public benefit purpose during the year and the extent to which general public benefit was created;
  - (ii) the ways in which the benefit company pursued any specific public benefit that the benefit company's certificate of organization states is the purpose of the benefit company to create and the extent to which the specific public benefit was created;
  - (iii) any circumstances that have hindered the benefit company's creation of general public benefit or any specific public benefit; and
  - (iv) the process and rationale for selecting or changing the third-party standard used to prepare the benefit report;
- (b) an assessment of the overall social and environmental performance of the benefit company against a third-party standard:
  - (i) applied consistently with any application of the standard in prior benefit reports; or
  - (ii) accompanied by an explanation of the reasons for any inconsistent application; and
- (c) any connection between the organization that established the third-party standard, or the organization's directors or officers, or a holder of 5% or more of the governance interests in the organization, and the benefit company or the benefit company's members, managers, or officers or any holder of 5% or more of the outstanding interests in the benefit company, including any financial or governance relationship that might materially affect the credibility of the use of the third-party standard.