

Statement of Operations

Revenue

Total revenue	600,000
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Costs and expenses

Cost of goods sold	468,000
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Occupancy costs	12,000
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Advertising and marketing costs	3,000
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Research & development	48,000
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Salary and benefits	60,000
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Total operating expenses	591,000
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Income (loss) from operations	9,000
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Interest expense	(5,786)
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One-time settlement in legal dispute	500
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Income before taxes	3,714
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Income taxes paid	5
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Net income	3,709
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Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	611,268
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Net Income	3,709
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Net cash flows from operating activities	3,709
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Dividend payment	(927)
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Net cash flows from financing activities	(927)
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Cash and cash equivalents: end of period	614,050
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Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
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Inventory	38,466
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Total current assets	652,516
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Goodwill & Intangible assets	6,140
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Total assets	658,657
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Liabilities

Accounts payable	48,500
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Current portion of debt	2,630
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Total current liabilities	51,130
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Long-term debt	52,600
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Total liabilities	103,730
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Stockholders' equity	554,927
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Statement of Operations

Revenue

Total revenue	2,400,000
Costs and expenses	
Cost of goods sold	2,040,000
Occupancy costs	48,000
Advertising and marketing costs	60,000
Salary and benefits	210,000
Total operating expenses	2,358,000
Income (loss) from operations	42,000
Interest expense	(6,108)
Income before taxes	35,892
Income taxes paid	10,014
Net income	25,878

Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	574,767
Net Income	25,878
Net cash flows from operating activities	25,878
New debt incurred (repayed)	61,405
Dividend payment	(48,000)
Net cash flows from financing activities	13,405
Cash and cash equivalents: end of period	614,050

Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
Inventory	44,712
Total current assets	658,762
Goodwill & Intangible assets	614,050
Total assets	1,272,816

Liabilities

Accounts payable	193,800
Current portion of debt	5,090
Total current liabilities	198,890
Long-term debt	101,800
Total liabilities	300,690
Stockholders' equity	972,126

Statement of Operations

Revenue

Total revenue	3,000,000
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Costs and expenses

Cost of goods sold	1,740,000
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Depreciation & amortization	150,000
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Salary and benefits	90,000
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Total operating expenses	1,980,000
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Income (loss) from operations	1,020,000
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Interest expense	(786,630)
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Income before taxes	233,370
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Income taxes paid	70,024
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Net income	163,346
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Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	900,704
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Net Income	163,346
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Depreciation & amortization	150,000
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Net cash flows from operating activities	313,346
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New debt incurred (repayed)	(600,000)
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Net cash flows from financing activities	(600,000)
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Cash and cash equivalents: end of period	614,050
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Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
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Accounts receivable	625,000
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Material inventory	47,671
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Finished goods inventory	95,342
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Total current assets	1,382,064
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Property & fixed assets	15,000,000
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Goodwill & Intangible assets	6,140
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Total assets	16,388,204
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Liabilities

Accounts payable	406,800
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Current portion of debt	655,525
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Total current liabilities	1,062,325
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Long-term debt	13,110,500
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Total liabilities	14,172,825
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Stockholders' equity	2,215,379
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Statement of Operations

Revenue

Total revenue	1,800,000
Costs and expenses	
Cost of goods sold	1,440,000
Depreciation & amortization	225,000
Salary and benefits	54,000
Total operating expenses	1,719,000
Income (loss) from operations	81,000
Interest expense	(29,862)
Income before taxes	51,138
Income taxes paid	10,006
Net income	41,132

Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	347,918
Net Income	41,132
Depreciation & amortization	225,000
Net cash flows from operating activities	266,132
Cash and cash equivalents: end of period	614,050

Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
Accounts receivable	375,000
Material inventory	39,452
Finished goods inventory	78,904
Total current assets	1,107,406
Property & fixed assets	4,500,000
Deferred tax asset	614,050
Total assets	6,221,456

Liabilities

Accounts payable	353,200
Current portion of debt	24,885
Total current liabilities	378,085
Long-term debt	497,700
Total liabilities	875,785
Stockholders' equity	5,345,679

Statement of Operations

Revenue

Total revenue	600,000
Costs and expenses	
Cost of goods sold	420,000
Occupancy costs	12,000
Salary and benefits	60,000
Total operating expenses	492,000
Income (loss) from operations	108,000
Interest expense	(57,068)
One-time settlement in legal dispute	(500)
Income before taxes	50,432
Income taxes paid	10,018
Net income	40,414

Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	(326,364)
Net Income	40,414
Net cash flows from operating activities	40,414
New debt incurred (repayed)	900,000
Net cash flows from financing activities	900,000
Cash and cash equivalents: end of period	614,050

Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
Inventory	34,521
Total current assets	648,571
Total assets	648,571
Liabilities	
Accounts payable	40,400
Total current liabilities	40,400
Long-term debt	518,800
Total liabilities	559,200
Stockholders' equity	89,389

Statement of Operations

Revenue

Total revenue	2,400,000
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Costs and expenses

Cost of goods sold	1,560,000
Depreciation & amortization	240,000
Advertising and marketing costs	120,000
Salary and benefits	240,000
Total operating expenses	2,160,000
Income (loss) from operations	240,000
Interest expense	(15,402)
Income before taxes	224,598
Income taxes paid	70,018
Net income	154,580

Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	219,470
Net Income	154,580
Depreciation & amortization	240,000
Net cash flows from operating activities	394,580
Cash and cash equivalents: end of period	614,050

Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
Accounts receivable	66,600
Material inventory	42,740
Finished goods inventory	85,479
Total current assets	808,869
Property & fixed assets	2,400,000
Total assets	3,208,869

Liabilities

Accounts payable	59,100
Current portion of debt	12,835
Total current liabilities	71,935
Long-term debt	256,700
Total liabilities	328,635
Stockholders' equity	2,880,236

Statement of Operations

Revenue

Total revenue	1,800,000
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Costs and expenses

Cost of goods sold	1,170,000
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Occupancy costs	36,000
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Salary and benefits	180,000
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Total operating expenses	1,386,000
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Income (loss) from operations	414,000
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Interest expense	(93,036)
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One-time settlement in legal dispute	(500)
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Income before taxes	320,464
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Income taxes paid	100,018
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Net income	220,446
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Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	(506,396)
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Net Income	220,446
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Net cash flows from operating activities	220,446
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New debt incurred (repayed)	900,000
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Net cash flows from financing activities	900,000
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Cash and cash equivalents: end of period	614,050
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Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
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Inventory	96,164
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Total current assets	710,214
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Goodwill & Intangible assets	614,050
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Deferred tax asset	614,050
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Total assets	1,938,322
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Liabilities

Accounts payable	113,900
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Current portion of debt	77,530
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Total current liabilities	191,430
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Long-term debt	1,550,600
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Total liabilities	1,742,030
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<u>Stockholders' equity</u>	196,292
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Statement of Operations

Revenue

Total revenue	1,200,000
Costs and expenses	
Cost of goods sold	97,500
Depreciation & amortization	30,702
Occupancy costs	60,000
Salary and benefits	92,107
Banking fees	61,405
Total operating expenses	341,715
Income (loss) from operations	858,285
Interest expense	(5,916)
Income before taxes	852,369
Income taxes paid	280,009
Net income	572,360

Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	10,988
Net Income	572,360
Depreciation & amortization	30,702
Net cash flows from operating activities	603,062
Cash and cash equivalents: end of period	614,050

Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
Inventory	2,137
Total current assets	616,187
Property & fixed assets	614,050
Goodwill & Intangible assets	3,000
Total assets	1,233,242

Liabilities

Accounts payable	28,000
Current portion of debt	4,930
Total current liabilities	32,930
Long-term debt	98,600
Total liabilities	131,530
Stockholders' equity	1,101,712

Statement of Operations

Revenue

Total revenue	600,000
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Costs and expenses

Cost of goods sold	492,000
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Depreciation & amortization	30,000
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Salary and benefits	60,000
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Total operating expenses	582,000
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Income (loss) from operations	18,000
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Interest expense	(10,945)
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Income before taxes	7,055
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Income taxes paid	13
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Net income	7,042
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Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	606,808
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Net Income	7,042
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Depreciation & amortization	200
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Net cash flows from operating activities	7,242
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Cash and cash equivalents: end of period	614,050
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Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
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Accounts receivable	16,600
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Material inventory	4,493
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Finished goods inventory	8,986
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Total current assets	644,129
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Property & fixed assets	600,000
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Total assets	1,244,148
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Liabilities

Accounts payable	15,900
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Current portion of debt	4,975
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Total current liabilities	20,875
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Long-term debt	99,500
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Total liabilities	120,375
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Stockholders' equity	1,123,773
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Statement of Operations

Revenue

Revenue from interest	943,386
Other revenue	2,400,000
Total revenue	3,343,386
<u>Costs and expenses</u>	
Interest paid	210,000
Provision for loan loss	60,000
Occupancy costs	12,000
Salary and benefits	585,092
Total operating expenses	867,092
Income (loss) from operations	2,476,293
Income before taxes	2,476,294
Income taxes paid	820,001
Net income	1,656,293

Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	185,857
Net Income	1,656,293
Net cash flows from operating activities	1,656,293
Purchases of treasury shares	(614,050)
Proceeds from issuance (repurchase) of long-term debt	(614,050)
Net cash flows from financing activities	(1,228,100)
Cash and cash equivalents: end of period	614,050

Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
Property & fixed assets	334,339
Mortgage loans	6,140,500
Loan assets	2,435,740
Total assets	9,524,629

Liabilities

Deposits	3,000,000
Total liabilities	3,000,000
<u>Stockholders' equity</u>	6,524,634

Statement of Operations

Revenue

Total revenue	1,800,000
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Costs and expenses

Cost of goods sold	1,440,000
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Occupancy costs	36,000
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Advertising and marketing costs	9,000
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Salary and benefits	180,000
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Total operating expenses	1,665,000
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Income (loss) from operations	135,000
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Interest expense	(9,141)
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Income before taxes	125,859
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Income taxes paid	40,018
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Net income	85,841
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Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	528,209
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Net Income	85,841
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Net cash flows from operating activities	85,841
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Cash and cash equivalents: end of period	614,050
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Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
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Inventory	118,356
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Total current assets	732,406
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Goodwill & Intangible assets	307,025
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Total assets	1,039,431
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Liabilities

Accounts payable	342,100
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Current portion of debt	4,155
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Total current liabilities	346,255
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Long-term debt	83,100
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Total liabilities	429,355
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Stockholders' equity	610,080
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Statement of Operations

Revenue

Total revenue	2,400,000
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Costs and expenses

Cost of goods sold	1,872,000
Depreciation & amortization	15,000
Advertising and marketing costs	12,000
Research & development	192,000
Salary and benefits	240,000
Total operating expenses	2,331,000
Income (loss) from operations	69,000
Interest expense	(12,529)
Income before taxes	56,471
Income taxes paid	10,015
Net income	46,456

Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	702,594
Net Income	46,456
Depreciation & amortization	15,000
Net cash flows from operating activities	61,456
Net cash flows from investing activities	(150,000)
Cash and cash equivalents: end of period	614,050

Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
Accounts receivable	200,000
Material inventory	51,288
Finished goods inventory	102,575
Total current assets	967,921
Property & fixed assets	150,000
Goodwill & Intangible assets	307,025
Total assets	1,424,946

Liabilities

Accounts payable	478,900
Total current liabilities	478,900
Long-term debt	113,900
Total liabilities	592,800
Stockholders' equity	832,146

Statement of Operations

Revenue

Revenue from interest	4,063,281
Revenue from fees	1,261,405
Total revenue	5,324,686

Costs and expenses

Interest paid	1,440,000
Provision for loan loss	300,000
Occupancy costs	6,000
Salary and benefits	159,741
Special payment to small business owner	61,405
Total operating expenses	1,967,146
Income (loss) from operations	3,357,540
Income before taxes	3,357,540
Income taxes paid	1,110,020
Net income	2,247,520

Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	(1,019,420)
Net Income	2,247,520
Net cash flows from operating activities	2,247,520
Proceeds from issuance (repurchase) of long-term debt	(614,050)
Net cash flows from financing activities	(614,050)
Cash and cash equivalents: end of period	614,050

Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
Property & fixed assets	532,469
Loan assets	67,107,300
Other assets	614,050
Total assets	68,867,869

Liabilities

Deposits	36,000,000
Total liabilities	36,000,000
<u>Stockholders' equity</u>	32,867,888

Statement of Operations

Revenue

Total revenue	1,800,000
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Costs and expenses

Cost of goods sold	1,170,000
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Occupancy costs	36,000
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Research & development	144,000
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Salary and benefits	180,000
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Total operating expenses	1,530,000
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Income (loss) from operations	270,000
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Interest expense	(6,248)
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Income before taxes	263,752
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Income taxes paid	80,004
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Net income	183,748
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Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	430,302
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Net Income	183,748
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Net cash flows from operating activities	183,748
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Cash and cash equivalents: end of period	614,050
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Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
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Inventory	96,164
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Total current assets	710,214
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Total assets	710,232
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Liabilities

Accounts payable	41,900
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Current portion of debt	2,840
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Total current liabilities	44,740
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Long-term debt	56,800
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Total liabilities	101,540
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Stockholders' equity	608,692
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Statement of Operations

Revenue

Total revenue	600,000
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Costs and expenses

Cost of goods sold	402,000
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Depreciation & amortization	30
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Salary and benefits	162,000
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Total operating expenses	564,030
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Income (loss) from operations	35,970
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Interest expense	(59,701)
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Income before taxes	(23,731)
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Income taxes paid	(6,993)
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Net income	(16,738)
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Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	630,758
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Net Income	(16,738)
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Depreciation & amortization	30
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Net cash flows from operating activities	(16,708)
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Cash and cash equivalents: end of period	614,050
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Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
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Inventory	2,203
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Total current assets	616,253
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Property & fixed assets	600
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Total assets	616,853
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Liabilities

Accounts payable	46,300
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Total current liabilities	46,300
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Long-term debt	542,740
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Total liabilities	589,040
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Stockholders' equity	27,834
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Statement of Operations

Revenue

Total revenue	3,000,000
Costs and expenses	
Cost of goods sold	1,950,000
Depreciation & amortization	375,000
Salary and benefits	300,000
Total operating expenses	2,625,000
Income (loss) from operations	375,000
Interest expense	(40,116)
Income before taxes	334,884
Income taxes paid	110,019
Net income	224,865

Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	1,214,185
Net Income	224,865
Depreciation & amortization	375,000
Net cash flows from operating activities	599,865
New debt incurred (repayed)	(1,200,000)
Net cash flows from financing activities	(1,200,000)
Cash and cash equivalents: end of period	614,050

Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
Accounts receivable	83,300
Material inventory	53,425
Finished goods inventory	106,849
Total current assets	857,627
Property & fixed assets	7,500,000
Total assets	8,357,627

Liabilities

Accounts payable	71,900
Current portion of debt	33,430
Total current liabilities	105,330
Long-term debt	668,600
Total liabilities	773,930
Stockholders' equity	7,583,697

Statement of Operations

Revenue

Total revenue	1,800,000
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Costs and expenses

Cost of goods sold	1,200,000
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Occupancy costs	36,000
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Research & development	144,000
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Salary and benefits	180,000
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Total operating expenses	1,560,000
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Income (loss) from operations	240,000
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Interest expense	(95,711)
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One-time settlement in legal dispute	500
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Income before taxes	144,789
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Income taxes paid	40,005
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Net income	104,784
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Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	509,266
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Net Income	104,784
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Net cash flows from operating activities	104,784
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Cash and cash equivalents: end of period	614,050
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Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
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Accounts receivable	375,000
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Inventory	98,630
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Total current assets	1,087,680
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Total assets	1,087,680
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Liabilities

Accounts payable	128,200
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Current portion of debt	43,505
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Total current liabilities	171,705
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Long-term debt	870,100
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Total liabilities	1,041,805
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<u>Stockholders' equity</u>	45,876
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Statement of Operations

Revenue

Total revenue	3,000,000
Costs and expenses	
Cost of goods sold	1,200,000
Depreciation & amortization	3,070,250
Advertising and marketing costs	15,000
Salary and benefits	750,000
Total operating expenses	5,035,250
Income (loss) from operations	(2,035,250)
Interest expense	(3,033,126)
Income before taxes	(5,068,376)
Income taxes paid	(1,679,995)
Net income	(3,388,381)

Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	1,546,231
Net Income	(3,388,381)
Depreciation & amortization	3,070,250
Net cash flows from operating activities	(318,131)
New debt incurred (repayed)	(614,050)
Net cash flows from financing activities	(614,050)
Cash and cash equivalents: end of period	614,050

Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
Accounts receivable	250,000
Total current assets	864,050
Property & fixed assets	61,405,000
Goodwill & Intangible assets	307,025
Deferred tax asset	614,050
Total assets	63,190,125

Liabilities

Accounts payable	1,034,600
Current portion of debt	2,527,605
Total current liabilities	3,562,205
Long-term debt	50,552,100
Total liabilities	54,114,305
Stockholders' equity	9,075,838

Statement of Operations

Revenue

Total revenue	1,800,000
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Costs and expenses

Cost of goods sold	1,404,000
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Depreciation & amortization	90,000
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Advertising and marketing costs	9,000
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Salary and benefits	180,000
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Total operating expenses	1,683,000
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Income (loss) from operations	117,000
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Interest expense	(16,242)
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Income before taxes	100,758
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Income taxes paid	30,001
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Net income	70,757
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Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	453,293
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Net Income	70,757
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Depreciation & amortization	90,000
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Net cash flows from operating activities	160,757
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Cash and cash equivalents: end of period	614,050
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Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
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Accounts receivable	375,000
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Inventory	288,493
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Total current assets	1,277,543
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Property & fixed assets	1,800,000
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Goodwill & Intangible assets	307,025
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Total assets	3,384,568
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Liabilities

Accounts payable	138,300
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Current portion of debt	13,535
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Total current liabilities	151,835
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Long-term debt	270,700
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Total liabilities	422,535
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Stockholders' equity	2,962,049
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Statement of Operations

Revenue

Total revenue	600,000
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Costs and expenses

Cost of goods sold	510,000
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Depreciation & amortization	30,000
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Salary and benefits	18,000
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Total operating expenses	558,000
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Income (loss) from operations	42,000
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Interest expense	(10,802)
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Income before taxes	31,198
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Income taxes paid	10,008
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Net income	21,190
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Consolidated Statement of Cash Flows

Cash and cash equivalents: beginning of period	562,860
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Net Income	21,190
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Depreciation & amortization	30,000
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Net cash flows from operating activities	51,190
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Cash and cash equivalents: end of period	614,050
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Statement of Assets & Liabilities

Assets

Cash and cash equivalents	614,050
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Inventory	13,973
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Total current assets	628,023
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Property & fixed assets	600,000
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Total assets	1,228,023
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Liabilities

Accounts payable	114,600
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Current portion of debt	4,910
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Total current liabilities	119,510
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Long-term debt	98,200
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Total liabilities	217,710
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Stockholders' equity	1,010,335
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