

BALANCE SHEET

Palmer Software

ASSETS

CURRENT ASSETS

Cash	<u>350,000</u>
Petty Cash	<u>0</u>
Temp. Investments	<u>0</u>
Accounts Receivable	<u>300,000</u>
Inventory	<u>350,000</u>
Supplies	<u>11,000</u>
Prepaid Insurance	<u>0</u>
Total Current Assets	<u>911,000</u>

Investments	<u>0</u>
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PROPERTY, PLANT & EQUIPMENT

Land	<u>200,000</u>
Land Improvements	<u>0</u>
Buildings	<u>4,500,000</u>
Equipment	<u>600,000</u>
Less Accum Depreciation	<u>(500,000)</u>

Total Prop, Plant & Equip	<u>4,800,000</u>
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INTANGIBLE ASSETS

Goodwill	<u>0</u>
Trade Names	<u>0</u>
Total Intangible Assets	<u>0</u>

Other Assets	<u>0</u>
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Total Assets	<u>5,711,000</u>
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LIABILITIES

CURRENT LIABILITIES

Notes Payable	<u>350,000</u>
Accounts Payable	<u>120,000</u>
Wages Payable	<u>20,000</u>
Interest Payable	<u>10,000</u>
Taxes Payable	<u>15,000</u>
Warranty Liability	<u>0</u>
Unearned Revenues	<u>0</u>
Total Current Liabilities	<u>515,000</u>

LONG-TERM LIABILITIES

Mortgages Payable	<u>3,200,000</u>
Notes Payable	<u>300,000</u>
Bonds Payable	<u>0</u>
Total Long-Term Liability	<u>3,500,000</u>

Total Liabilities	<u>4,015,000</u>
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SHAREHOLDERS' EQUITY

Share Capital	<u>946,000</u>
Retained Earnings	<u>750,000</u>
Total Stockholder Equity	<u>1,696,000</u>

Total Liabilities & Shareholders Equity	<u>5,711,000</u>
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BALANCE SHEET

ASSETS

CURRENT ASSETS

Cash _____
 Petty Cash _____
 Temporary Investments _____
 Accounts Receivable _____
 Inventory _____
 Supplies _____
 Prepaid Insurance _____
 Total Current Assets _____

Investments _____

PROPERTY, PLANT & EQUIPMENT

Land _____
 Land Improvements _____
 Buildings _____
 Equipment _____
 Less Accum Depreciation _____

Total Prop, Plant & Equip _____

INTANGIBLE ASSETS

Goodwill _____
 Trade Names _____
 Total Intangible Assets _____

Other Assets _____

Total Assets _____

LIABILITIES

CURRENT LIABILITIES

Notes Payable _____
 Accounts Payable _____
 Wages Payable _____
 Interest Payable _____
 Taxes Payable _____
 Warranty Liability _____
 Unearned Revenues _____
 Total Current Liabilities _____

LONG-TERM LIABILITIES

Mortgages Payable _____
 Notes Payable _____
 Bonds Payable _____
 Total Long-Term Liability _____

Total Liabilities _____

SHAREHOLDERS' EQUITY

Share Capital _____
 Retained Earnings _____
 Total Stockholder Equity _____

Total Liabilities &
 Shareholders Equity _____