

Pro Forma Balance Sheet

	Initial	March, 2004	March, 2005	March, 2006
Assets				
Cash	\$767,503.63	\$685,813.35	\$717,598.10	\$763,983.32
Accounts receivable	\$0.00	\$13,988.80	\$16,110.00	\$18,552.86
Inventory	\$0.00	\$279,775.94	\$322,200.05	\$371,057.19
Other current assets	<u>\$0.00</u>	<u>\$902.50</u>	<u>\$1,039.36</u>	<u>\$1,196.96</u>
Total current assets	\$767,503.63	\$980,480.59	\$1,056,947.51	\$1,154,790.33
Equipment	\$86,750.00	\$86,750.00	\$86,750.00	\$86,750.00
Goodwill	\$6,768.77	\$6,768.77	\$7,795.16	\$8,977.19
Building	\$125,000.00	\$125,000.00	\$125,000.00	\$125,000.00
(less depreciation)	\$0.00	(\$17,093.75)	(\$34,187.50)	(\$51,281.25)
Other long term assets	<u>\$27,977.59</u>	<u>\$27,977.59</u>	<u>\$32,220.01</u>	<u>\$37,105.72</u>
Total Fixed assets	\$246,496.37	\$229,402.62	\$217,577.67	\$206,551.66
Total Assets	\$1,014,000.00	\$1,209,883.20	\$1,274,525.18	\$1,361,341.98
Liabilities				
Tax payable	\$0.00	\$0.00	\$0.00	\$0.00
Accounts payable	\$0.00	\$115,520.39	\$133,037.44	\$153,210.71
Loans payable	\$30,400.00	\$30,400.00	\$30,400.00	\$30,400.00
Loan to shareholder	\$800,000.00	\$800,000.00	\$800,000.00	\$800,000.00
Other short term debt	<u>\$0.00</u>	<u>\$31,136.35</u>	<u>\$35,857.75</u>	<u>\$41,295.07</u>
Total current liabilities	\$830,400.00	\$977,056.74	\$999,295.19	\$1,024,905.78
Long term debt (exc. current)	\$121,600.00	\$91,200.00	\$60,800.00	\$30,400.00
Mortgage payable	\$62,000.00	\$60,525.05	\$58,943.48	\$57,247.57
Other long term debts	<u>\$0.00</u>	<u>\$27,075.09</u>	<u>\$31,180.65</u>	<u>\$35,908.76</u>
Total long term debts	\$183,600.00	\$178,800.14	\$150,924.13	\$123,556.33
Total liabilities	\$1,014,000.00	\$1,155,856.88	\$1,150,219.32	\$1,148,462.11
Equity	\$0.00	\$54,026.32	\$124,305.86	\$212,879.87
Liabilities and Equity	\$1,014,000.00	\$1,209,883.20	\$1,274,525.18	\$1,361,341.98