

BENSON & ASSOCIATES  
BALANCE SHEET  
MAY 16, 1988

ASSETS

CURRENT ASSETS

CASH ON DEPOSIT	1,604.46	
ACCOUNTS RECEIVABLE	4,316.59	
INVENTORY	4,547.00	
PREPAID INSURANCE	685.78	
TOTAL CURRENT ASSETS		11,153.83

FIXED ASSETS

MACHINERY AND EQUIPMENT	5,343.90	
ACCUMULATED DEPRECIATION	(759.10)	
TOTAL FIXED ASSETS		4,584.80

OTHER ASSETS

DEPOSITS	2,000.00	
TOTAL OTHER ASSETS		2,000.00

TOTAL ASSETS		<u>17,738.63</u> =====
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LIABILITIES

CURRENT LIABILITIES

ACCOUNTS PAYABLE	346.80	
SALES TAX PAYABLE	127.22	
FICA PAYABLE	60.46	
INCOME TAX PAYABLE	208.72	
TOTAL CURRENT LIABILITIES		743.20

LONG TERM LIABILITIES

NOTES PAYABLE	9,101.78	
TOTAL LONG TERM LIABILITIES		9,101.78

TOTAL LIABILITIES		<u>9,844.98</u>
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CAPITAL

CAPITAL STOCK	8,257.34	
RETAINED EARNINGS	(363.69)	
TOTAL CAPITAL		7,893.65

TOTAL LIABILITIES & CAPITAL		<u>17,738.63</u> =====
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