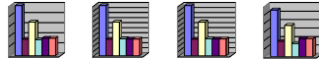


Start Year
Corporation Type (C or S)

Q1
S

'S' Corporation format selected; income taxes WILL NOT be computed

INCOME STATEMENT



	Financials				Total
	Q1	Q2	Q3	Q4	4 Periods
Sales					
Sales	\$2,500,000	\$2,000,000	\$2,000,000	\$5,500,000	\$12,000,000
Cost of sales	\$825,000	\$660,000	\$660,000	\$1,815,000	\$3,960,000
Gross profit	\$1,675,000	\$1,340,000	\$1,340,000	\$3,685,000	\$8,040,000
Expenses					
Operating expenses	\$625,000	\$500,000	\$500,000	\$1,375,000	\$3,000,000
Interest	\$25,000	\$25,000	\$25,000	\$25,000	\$100,000
Depreciation	\$150,000	\$150,000	\$150,000	\$150,000	\$600,000
Amortization					\$0
Subtotal (IDA)	\$175,000	\$175,000	\$175,000	\$175,000	\$700,000
Total expenses	\$800,000	\$675,000	\$675,000	\$1,550,000	\$3,700,000
Operating income	\$875,000	\$665,000	\$665,000	\$2,135,000	\$4,340,000
Other income and expenses					
Gain (loss) on sale of assets					\$0
Other (net)					\$0
Subtotal	\$0	\$0	\$0	\$0	\$0
Income before tax	\$875,000	\$665,000	\$665,000	\$2,135,000	\$4,340,000
Please enter a tax percentage					
Taxes @	3%	\$0	\$0	\$0	\$0
Net income	\$875,000	\$665,000	\$665,000	\$2,135,000	\$4,340,000
Undistributed earnings-beginning	-\$8,119,154	-\$7,244,154	-\$6,579,154	-\$5,914,154	-\$8,119,154
Distributions to owners					\$0
Undistributed earnings-ending	-\$7,244,154	-\$6,579,154	-\$5,914,154	-\$3,779,154	-\$3,779,154

BALANCE SHEET

	Actual	Financials			
	2017	Q1	Q2	Q3	Q4
ASSETS					
Current Assets					
Cash and cash equivalents	\$17,588	\$629,846	\$1,549,846	\$2,364,846	\$3,414,846
Accounts receivable	\$39,140	\$512,500	\$407,500	\$407,500	\$1,142,500
Inventory					
Other current assets	\$66,545	\$610,000	\$1,110,000	\$1,610,000	\$1,610,000
Total Current Assets	\$123,273	\$1,752,346	\$3,067,346	\$4,382,346	\$6,167,346
Fixed Assets					
cars	\$441,667	\$353,334	\$353,334	\$353,334	\$353,334
Buildings	\$2,213,930	\$2,213,930	\$2,213,930	\$2,213,930	\$2,213,930
Equipment	\$2,138,107	\$2,138,107	\$2,138,107	\$2,138,107	\$2,138,107
Subtotal	\$4,793,704	\$4,705,371	\$4,705,371	\$4,705,371	\$4,705,371
Less-accumulated depreciation	\$615,000	\$765,000	\$915,000	\$1,065,000	\$1,215,000
Total Fixed Assets	\$4,178,704	\$3,940,371	\$3,790,371	\$3,640,371	\$3,490,371
Intangible Assets					
Intangible Assets Cost					
Less-accumulated amortization					
Total Intangible Assets	\$0	\$0	\$0	\$0	\$0
Other assets					
Total Assets	\$4,301,977	\$5,692,717	\$6,857,717	\$8,022,717	\$9,657,717
	Actual	Forecast			
	2017	Q1	Q2	Q3	Q4
LIABILITIES AND OWNERS' EQUITY					
Current Liabilities					
Accounts payable	\$34,260	\$50,000	\$50,000	\$50,000	\$50,000
Notes payable					
Current portion of long-term debt	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
Income taxes					
Accrued expenses					
Other current liabilities					
Total Current Liabilities	\$54,260	\$70,000	\$70,000	\$70,000	\$70,000
Non-Current Liabilities					
Long-term debt	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
Deferred income					
Deferred income taxes					
Other long-term liabilities		\$500,000	\$1,000,000	\$1,500,000	\$1,000,000
Non-Current Liabilities Totals	\$40,000	\$540,000	\$1,040,000	\$1,540,000	\$1,040,000
Total Liabilities	\$94,260	\$610,000	\$1,110,000	\$1,610,000	\$1,110,000
Owners' Equity					
Capital stock issued	\$12,326,871	\$12,326,871	\$12,326,871	\$12,326,871	\$12,326,871
Additional capital invested					
Undistributed earnings	-\$8,119,154	-\$7,244,154	-\$6,579,154	-\$5,914,154	-\$3,779,154
Owners' Equity	\$4,207,717	\$5,082,717	\$5,747,717	\$6,412,717	\$8,547,717
Total Liabilities and Equity	\$4,301,977	\$5,692,717	\$6,857,717	\$8,022,717	\$9,657,717
"C" Corporation (Y/N)	N				
Cash balance positive or (negative)	Positive	Positive	Positive	Positive	Positive
Amount sheet is out-of-balance	\$0	\$0	\$0	\$0	\$0
Amount cash flow out-of-balance	\$0	\$0	\$0	\$0	\$0