

# Accrual Balance Sheet Projection

Beginning Reference Point:

May 01, 2017

Case Study 3 Project Calculation # 8e93e68d-OK

3 Year Horizon

	Beginning Balance	Year 1	Year 2	Year 3
<b>Assets</b>				
Cash	\$ 10,000	\$ 91,450	\$ 141,699	\$ 181,035
A/R	\$ -	12,692	12,692	12,692
Inventory	\$ -	555	1,111	1,666
Interest Income Receivable	\$ -	-	-	-
Other Current Assets	\$ -	-	-	-
<b>Total Current Assets</b>	<b>\$ 10,000</b>	<b>\$ 104,697</b>	<b>\$ 155,501</b>	<b>\$ 195,393</b>
Securities/Notes Receivable	\$ -	\$ -	\$ -	\$ -
Equipment	\$ -	-	-	-
Less Accumulated Depreciation		-	-	-
Buildings & Improvements	\$ 650,000	650,000	650,000	650,000
Less Accumulated Depreciation		(32,500)	(65,000)	(97,500)
Real Estate Assets	\$ 50,000	50,000	50,000	50,000
Other Long Term Assets	\$ -	-	-	-
Less Accumulated Depreciation		-	-	-
Amortized Assets (net of Accumulated Amortization)	\$ 11,800	11,013	10,227	9,440
<b>Total Assets (Current and Long Term)</b>	<b>\$ 721,800</b>	<b>\$ 783,211</b>	<b>\$ 800,728</b>	<b>\$ 807,333</b>
<b>Liabilities</b>				
Accounts Payable	\$ 15,000	\$ 647	\$ 1,166	\$ 1,459
A/R Debt	\$ -	-	-	-
Inventory Debt	\$ -	-	-	-
Income Taxes Due	\$ -	13,181	9,557	7,617
Other Current Debt	\$ -	-	-	-
Other Current Debt-Non Interest Bearing	\$ -	-	-	-
Accrued Interest-Other	\$ -	-	-	-
Accrued Interest-Individually Scheduled Debt		-	-	-
Accrued Interest-Other Transaction Debt		-	-	-
Accrued Interest-Sub Debt		-	-	-
Accrued Interest-Seller Debt		11,590	11,590	11,590
Accrued Interest-Equity Debt		-	-	-
Current Portion of Long Term Debt	11,700	29,778	34,029	34,409
<b>Total Current Liabilities</b>	<b>\$ 26,700</b>	<b>\$ 55,197</b>	<b>\$ 56,341</b>	<b>\$ 55,075</b>
Other Transaction Debt	\$ -	\$ -	\$ -	\$ -
Machinery & Equipment Debt	\$ -	-	-	-
Building & Improvement Debt	\$ 390,000	378,300	366,951	352,273
Real Estate Debt	\$ -	-	-	-
Subordinated Debt	\$ -	-	-	-
Accrued Warrants		-	-	-
Seller Debt-Initial Purchase Debt	\$ 231,800	231,800	213,371	194,020
Performance Earn Out Debt		-	-	-
Equity Debt	\$ -	-	-	-
Other Long Term Debt	\$ -	-	-	-
Other Long Term Liabilities	\$ -	-	-	-
Less Current Portion of Long Term Debt	\$ (11,700)	(29,778)	(34,029)	(34,409)
Deferred Tax Liability (Asset)	\$ -	-	-	-
<b>Total Liabilities (Current &amp; Long Term)</b>	<b>\$ 636,800</b>	<b>\$ 635,519</b>	<b>\$ 602,634</b>	<b>\$ 566,959</b>
<b>Equity</b>				
Beginning Equity (Deficit)	\$ -	\$ 85,000	\$ 147,692	\$ 198,094
Cash Contributed (Distributed)	\$ 85,000			
Equity Adjustment, (Draw) Contribution	\$ -	-	-	-
Asset Value Adjustments (See Beginning Balance Equity Detail)	\$ -			
Change in Warrants (Increase), Decrease		-	-	-
<b>Total Annual Earnings-Profit, (Loss)</b>		62,692	50,402	42,280
<b>Accumulated Retained Earnings-Profit, (Loss)</b>		62,692	113,094	155,374
<b>Ending Equity (Deficit)</b>	<b>\$ 85,000</b>	<b>\$ 147,692</b>	<b>\$ 198,094</b>	<b>\$ 240,374</b>
Assets less Liab & Equity s/b = 0	-	-	-	-
<b>Working Capital</b>	<b>\$ (16,700)</b>	<b>\$ 49,501</b>	<b>\$ 99,160</b>	<b>\$ 140,318</b>
<b>Current Ratio</b>	<b>0.37</b>	<b>1.90</b>	<b>2.76</b>	<b>3.55</b>
<b>Debt to Equity Ratio</b>	<b>7.49</b>	<b>4.30</b>	<b>3.04</b>	<b>2.36</b>