SAMPLE BOX COMPANY, INC.

BALANCE SHEETS

December 31, 2014 and 2013

ASSETS	2014	2013
Current Assets		
Cash	$ 400,000	$ 150,000
Accounts Receivable	1,950,000	1,700,000
Inventories	600,000	650,000
Prepaid Expenses	50,000	35,000
Total Current Assets	3,000,000	2,535,000
Property and Equipment		
Cost	5,900,000	5,000,000
Less Accumulated Depreciation	2,550,000	2,250,000
Net Property and Equipment	3,350,000	2,750,000
Other Assets		
Deposits	15,000	15,000
Cash Value of Life Insurance	80,000	75,000
Total Other Assets	95,000	90,000
Total Assets	$ 6,445,000	$ 5,375,000

LIABILITIES AND STOCKHOLDERS' EQUITY

	2014	2013
Current Liabilities		
Notes Payable, current	$ 300,000	$ 250,000
Accounts Payable	800,000	825,000
Accrued Payroll	35,000	25,000
Other Accrued Expenses	245,000	250,000
Income Taxes payable	25,000	5,000
Total Current Liabilities	1,405,000	1,355,000
Long-Term Debt	2,150,000	1,400,000
Stockholders' Equity		
Common Stock	50,000	50,000
Retained Earnings	2,840,000	2,570,000
Total Stockholders' Equity	2,890,000	2,620,000
Total Liabilities and Stockholders' Equity	$ 6,445,000	$ 5,375,000

SAMPLE BOX COMPANY, INC.

STATEMENTS OF INCOME

Years Ended December 31, 2014 and 2013

	2014		2013	
	Amount	**% Sales**	**Amount**	**% Sales**
Net Sales	$ 15,000,000	100.0%	$ 14,250,000	100.0%
Cost of Sales				
Material	8,700,000	58.0%	8,550,000	60.0%
Direct Labor	900,000	6.0%	855,000	6.0%
Plant Overhead	2,520,000	16.8%	2,451,000	17.2%
Freight Out	510,000	3.4%	441,750	3.1%
Total Cost of Sales	12,630,000	84.2%	12,297,750	86.3%
Gross Profit	2,370,000	15.8%	1,952,250	13.7%
Operating Expenses				
Selling Expense	765,000	5.1%	698,250	4.9%
Administrative Expense	1,050,000	7.0%	969,000	6.8%
Interest Expense	120,000	0.8%	85,500	0.6%
Total Operating Expense	1,935,000	12.9%	1,752,750	12.3%
Operating Income	435,000	2.9%	199,500	1.4%
Other Income (Expense)				
Gain (Loss) on Sale of Equipment	-	0.0%	28,500	0.2%
Interest Income	15,000	0.1%	-	0.0%
Total Other Income (Expense)	15,000	0.1%	28,500	0.2%
Income Before Taxes	450,000	3.0%	228,000	1.6%
Income Taxes	180,000	1.2%	85,500	0.6%
Net Income	$ 270,000	1.8%	$ 142,500	1.0%

SAMPLE BOX COMPANY, INC.

STATEMENTS OF CASH FLOWS

Years Ended December 31, 2014 and 2013

	2014	2013
Cash flows from operating activities		
Net Income	$ 270,000	$ 142,500
Adjustments		
Loss (Gain) on sale of property and equipment	-	(28,500)
Depreciation	300,000	250,000
Net change in operating accounts		
Accounts receivable	(250,000)	(200,000)
Inventories	50,000	(50,000)
Prepaid expenses	(15,000)	5,000
Cash value of life insurance	(5,000)	(5,000)
Accounts payable	(25,000)	(165,000)
Accrued payroll	10,000	(5,000)
Other accrued expenses	(5,000)	50,000
Income taxes payable	20,000	(5,000)
Net cash from operating activities	350,000	(11,000)
Cash flows from investing activities		
Acquisition of property and equipment	(900,000)	(542,500)
Proceeds from sale of property and equipment	-	28,500
Net cash used in investing activities	(900,000)	(514,000)
Cash flows from financing activities		
Proceeds from borrowings	1,000,000	600,000
Repayment of debt	(200,000)	(125,000)
Net cash from (used in) financing activities	800,000	475,000
Net increase in cash and cash equivalents	250,000	(50,000)
Cash and cash equivalents - beginning of year	150,000	200,000
Cash and cash equivalents - end of year	$ 400,000	$ 150,000