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| Kudler Fine FoodsBalance SheetDecember 31, 2003 |
| **Assets** |
| Current Assets: |
|   | CashAccounts Receivable   Less: Reserve for Bad DebtsMerchandise InventoryPrepaid ExpensesNotes Receivable |  $86,000      $0 | $1,430,000 $86,000$429,000$26,000          $0 |   |
|   | ***Total Current Assets*** |   |   | $1,971,000 |
| Fixed Assets: |
|   | Vehicles   Less: Accumulated Depreciation Furniture and Fixtures   Less: Accumulated Depreciation Equipment   Less: Accumulated Depreciation | $63,000 $27,750 $435,000 $186,000 $634,000 $214,000 |  $35,250  $249,000  $420,000 |   |
|   | ***Total Fixed Assets*** |   |   | $704,250 |
| Other Assets: |
|   | Goodwill |   |           $0 |   |
|   | ***Total Other Assets*** |   |   |           $0 |
| TOTAL ASSETS | **$2,675,250** |
| **Liabilities and Capital** |
| Current Liabilities: |
|   | Accounts PayableSales Tax PayablePayroll Taxes PayableAccrued Wages PayableUnearned RevenuesShort-Term Notes PayableShort-Term Bank Loan Payable |   | $96,500$3,950$15,840$0$0$0          $0 |   |
|   | ***Total Current Liabilities*** |   |   | $116,290 |
| Long-Term Liabilities: |
|   | Long-Term Notes Payable |   | $630,000 |   |
|   | ***Total Long-Term Liabilities*** |   |   |  $630,000 |
| TOTAL LIABILITIES | **$746,290** |
| Capital: |
|   | Owner's EquityNet Profit |   | $746,290 $1,182,670 |   |
| **TOTAL CAPITAL** | **$1,928,960** |
| TOTAL LIABILITIES AND CAPITAL | **$2,675,250** |