



Balance Sheet

January 06, 2001

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Quality Hardware
Ending Balances for the Periods Indicated

		September <u>2000</u>	September <u>1999</u>	<u>\$ Change</u>	<u>% Change</u>
Assets					
Current Assets					
00000-000	Cash on Hand	(1,833.15)	(1,545.37)	(287.78)	18.6
01100-000	Checking Account	(7,642.15)	10,628.28	(18,270.43)	-
01200-000	Savings Account	7,238.97	7,238.97	-	-
03000-000	Accounts Receivable	806.40	7,604.89	(6,798.49)	-89.4
04000-000	Prepaid Expenses	5,431.40	4,910.00	521.40	10.6
05000-000	Inventory	4,266.59	17,020.36	(12,753.77)	-74.9
	Total Current Assets	8,268.06	45,857.13	(37,589.07)	-82.0
Fixed Assets					
12000-000	Land	78,000.00	78,000.00	-	-
12100-000	Buildings	105,000.00	105,000.00	-	-
12200-000	Office Equipment and Fixtures	28,254.00	28,254.00	-	-
12300-000	Machinery & Equipment	28,028.00	28,028.00	-	-
12400-000	Vehicles	83,047.00	83,047.00	-	-
13100-000	Accum. Depreciation - Buildings	(60,620.00)	(58,610.00)	(2,010.00)	3.4
13200-000	Accum. Depreciation - Office Equip/fixtures	(13,446.24)	(10,068.08)	(3,378.16)	33.6
13300-000	Accum. Depreciation - Equipment	(18,749.03)	(16,188.15)	(2,560.88)	15.8
13400-000	Accum. Depreciation - Vehicles	(42,830.29)	(24,519.31)	(18,310.98)	74.7
	Total Fixed Assets	186,683.44	212,943.46	(26,260.02)	-12.3
	Total Assets	194,951.50	258,800.59	(63,849.09)	-24.7
Liabilities					
Current Liabilities					
21000-000	Accounts Payable	5,992.10	24,937.40	(18,945.30)	-76.0
22000-000	Credit Card Account	10,809.00	10,809.00	-	-
22500-000	Line of Credit	12,000.00	12,000.00	-	-
24000-000	Sales Tax Collected	11,419.39	5,825.73	5,593.66	96.0
25110-000	Employee Tax Withheld - Federal Income	12,439.16	5,327.14	7,112.02	133.5
25120-000	Employee Tax Withheld - State Income	4,037.20	1,695.53	2,341.67	138.1
25200-000	Tax Payable - FICA - Social Security	16,897.48	7,148.70	9,748.78	136.4
25220-000	Tax Payable - Medicare	3,921.54	1,671.80	2,249.74	134.6
25400-000	Employee Tax Withheld - Local	1,559.69	717.68	842.01	117.3
26510-000	Tax Payable - Federal Unemployment	448.07	224.01	224.06	100.0
26520-000	Tax Payable - State Unemployment	3,455.92	1,727.98	1,727.94	100.0
26800-000	401k Payable	3,529.44	1,487.41	2,042.03	137.3
27000-000	Payroll Payable	-	3,860.91	(3,860.91)	-100.0
	Total Current Liabilities	86,508.99	77,433.29	9,075.70	11.7
Long-Term Liabilities					
31000-000	Notes Payable - Building Mortgage	33,362.55	33,362.55	-	-
31220-000	Notes Payable Bank - Equip./Vehicle Loan	6,472.63	6,472.63	-	-



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Total Long-Term Liabilities		39,835.18	39,835.18	-	-
Total Liabilities		126,344.17	117,268.47	9,075.70	7.7
Owners Equity					
40000-000	Owner Investments	38,500.00	38,500.00	-	-
41000-000	Capital Withdrawals	(9,700.00)	(9,700.00)	-	-
49000-000	Bob Quality, Capital	72,456.43	138,900.63	(66,444.20)	-47.8
	Net Income/(Loss):	(32,649.10)	(26,168.51)	(6,480.59)	24.8
	Total of Bob Quality, Capital	39,807.33	112,732.12	(72,924.79)	-64.7
	Total Owners Equity	68,607.33	141,532.12	(72,924.79)	-51.5
	Total Liabilities and Capital:	194,951.50	258,800.59	(63,849.09)	-24.7