

Quality Accessories  
Ending Balances for the Periods Indicated

		July <u>2000</u>	July <u>1999</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Assets</b>					
<b>Current Assets</b>					
01000-000	Cash on Hand	11,487.16	(1,577.33)	13,064.49	-
01010-000	MC, VISA & DISC Undeposited	1,414.58	-	1,414.58	-
01100-000	Checking Account	148,395.06	16,864.10	131,530.96	779.9
01200-000	Savings Account	11,092.31	7,238.97	3,853.34	53.2
03000-000	Accounts Receivable	84,915.57	7,604.89	77,310.68	1016.6
03500-000	Customer Retainage Receivable	9.41	-	9.41	-
04000-000	Prepaid Expenses	5,431.40	4,965.00	466.40	9.4
05000-000	Inventory-Hardware and Accessories	100,752.44	22,782.86	77,969.58	342.2
05500-000	Costs in Excess of Billings	7,852.50	-	7,852.50	-
<b>Total Current Assets</b>		<b>371,350.43</b>	<b>57,878.49</b>	<b>313,471.94</b>	<b>541.6</b>
<b>Fixed Assets</b>					
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	85,047.00	83,047.00	2,000.00	2.4
13100-000	Accum. Depreciation - Buildings	(60,620.00)	(58,040.00)	(2,580.00)	4.4
13200-000	Accum. Depreciation - Office Equip/fixtures	(13,446.24)	(8,892.04)	(4,554.20)	51.2
13300-000	Accum. Depreciation - Equipment	(18,749.03)	(15,467.09)	(3,281.94)	21.2
13400-000	Accum. Depreciation - Vehicles	(42,830.29)	(22,696.20)	(20,134.09)	88.7
<b>Total Fixed Assets</b>		<b>188,683.44</b>	<b>217,233.67</b>	<b>(28,550.23)</b>	<b>-13.1</b>
<b>Total Assets</b>		<b>560,033.87</b>	<b>275,112.16</b>	<b>284,921.71</b>	<b>103.6</b>
<b>Liabilities</b>					
<b>Current Liabilities</b>					
21000-000	Accounts Payable	249,622.29	24,937.40	224,684.89	901.0
22000-000	Credit Card Account	10,152.00	10,809.00	(657.00)	-6.1
22500-000	Line of Credit	19,000.00	12,000.00	7,000.00	58.3
23000-000	Downpayments from Customers	12,474.07	1,597.42	10,876.65	680.9
23200-000	Accrued Salesperson Commissions	46.42	-	46.42	-
23500-000	Billings in excess of costs	6,241.11	-	6,241.11	-
24000-000	PA Sales Tax Collected	12,673.27	5,313.60	7,359.67	138.5
25110-000	Employee Tax Withheld - Federal Income	12,551.85	3,708.30	8,843.55	238.5
25120-000	Employee Tax Withheld - State Income	4,125.73	1,198.81	2,926.92	244.2
25200-000	Tax Payable - FICA - Social Security	17,264.90	4,949.02	12,315.88	248.9
25220-000	Tax Payable - Medicare	4,007.44	1,157.40	2,850.04	246.2
25400-000	Employee Tax Withheld - Local	1,589.33	539.08	1,050.25	194.8
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	3,573.39	1,053.61	2,519.78	239.2
27000-000	Payroll Payable	-	2,232.41	(2,232.41)	-100.0
<b>Total Current Liabilities</b>		<b>357,225.79</b>	<b>71,448.04</b>	<b>285,777.75</b>	<b>400.0</b>
<b>Long-Term Liabilities</b>					
31000-000	Notes Payable - Building Mortgage	40,362.55	33,362.55	7,000.00	21.0
31220-000	Notes Payable Bank - Equip./Vehicle Loan	6,472.63	6,472.63	-	-

### Balance Sheet

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		July <u>2000</u>	July <u>1999</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Total Long-Term Liabilities</b>		<b>46,835.18</b>	<b>39,835.18</b>	<b>7,000.00</b>	<b>17.6</b>
<b>Total Liabilities</b>		<b>404,060.97</b>	<b>111,283.22</b>	<b>292,777.75</b>	<b>263.1</b>
<b>Owners Equity</b>					
40000-000	Owner Investments	43,500.00	38,500.00	5,000.00	13.0
41000-000	Capital Withdrawals	(4,700.00)	(9,700.00)	5,000.00	-51.5
49000-000	Bob Quality, Capital	63,113.43	138,900.63	(75,787.20)	-54.6
Net Income/(Loss):		<b>54,059.47</b>	<b>(3,871.69)</b>	<b>57,931.16</b>	-
Total of Bob Quality, Capital		<b>117,172.90</b>	<b>135,028.94</b>	<b>(17,856.04)</b>	<b>-13.2</b>
<b>Total Owners Equity</b>		<b>155,972.90</b>	<b>163,828.94</b>	<b>(7,856.04)</b>	<b>-4.8</b>
<b>Total Liabilities and Capital:</b>		<b>560,033.87</b>	<b>275,112.16</b>	<b>284,921.71</b>	<b>103.6</b>