

QuickMart, Inc. Fortsville, TX	SMALL BUSINESS TAX WORKSHOP - WORKBOOK													
Projected Balance Sheet (First 12 Months)					Exhibit 1.2 -Balance Sheet									
	Start-up	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Current Assets														
Cash	\$25,000	\$23,127	\$24,129	\$25,990	\$27,050	\$28,750	\$29,033	\$29,453	\$30,677	\$31,692	\$33,061	\$34,199	\$35,872	17.0%
Accounts Receivable	\$0	\$750	\$1,250	\$1,375	\$1,250	\$1,188	\$1,063	\$1,063	\$1,188	\$1,375	\$1,500	\$1,500	\$1,500	0.7%
Inventory	\$25,000	\$25,500	\$26,010	\$26,530	\$27,061	\$27,602	\$28,154	\$28,717	\$29,291	\$29,877	\$30,475	\$31,084	\$31,706	15.0%
Deposits	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	2.4%
Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
Total Current Assets	\$55,000	\$54,377	\$56,389	\$58,895	\$60,361	\$62,540	\$63,250	\$64,233	\$66,156	\$67,944	\$70,036	\$71,783	\$74,078	35.1%
Property & Equipment														
Furniture & Equipment	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	5.2%
Land	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	9.5%
Building	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	35.5%
Improvements	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	14.2%
Acc. Depreciation	\$0	-\$502	-\$1,003	-\$1,505	-\$2,006	-\$2,508	-\$3,009	-\$3,511	-\$4,012	-\$4,514	-\$5,015	-\$5,517	-\$6,018	-2.8%
Total Property & Equipment	\$136,000	\$135,498	\$134,997	\$134,495	\$133,994	\$133,492	\$132,991	\$132,489	\$131,988	\$131,486	\$130,985	\$130,483	\$129,982	61.5%
Other Assets														
Organizational Costs (Net Amort.)	\$9,000	\$8,850	\$8,700	\$8,550	\$8,400	\$8,250	\$8,100	\$7,950	\$7,800	\$7,650	\$7,500	\$7,350	\$7,200	3.4%
Total Assets	\$200,000	\$198,725	\$200,086	\$201,940	\$202,755	\$204,282	\$204,341	\$204,672	\$205,944	\$207,080	\$208,521	\$209,616	\$211,260	100.0%
Current Liabilities														
Accounts Payable	\$0	\$447	\$1,490	\$2,458	\$2,979	\$3,538	\$3,165	\$3,165	\$3,538	\$4,096	\$4,469	\$4,469	\$4,469	2.1%
Income Taxes Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$456	0.2%
Payroll Tax Payable	\$0	\$231	\$231	\$231	\$231	\$124	\$124	\$124	\$124	\$254	\$254	\$254	\$254	0.1%
Sales Tax Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
Current LT. Debt (bank)	\$4,063	\$4,098	\$4,134	\$4,170	\$4,207	\$4,243	\$4,281	\$4,318	\$4,356	\$4,394	\$4,432	\$4,471	\$4,510	2.1%
Total Current Liabilities	\$4,063	\$4,776	\$5,855	\$6,859	\$7,417	\$7,905	\$7,570	\$7,607	\$8,018	\$8,744	\$9,155	\$9,194	\$9,689	4.6%
Long-Term Liabilities														
Long-Term Debt	\$135,937	\$135,579	\$135,218	\$134,854	\$134,486	\$134,115	\$133,741	\$133,364	\$132,983	\$132,599	\$132,212	\$131,823	\$131,427	62.2%
Total Long-Term Liabilities	\$135,937	\$135,579	\$135,218	\$134,854	\$134,486	\$134,115	\$133,741	\$133,364	\$132,983	\$132,599	\$132,212	\$131,823	\$131,427	62.2%
Total Liabilities	\$140,000	\$140,355	\$141,073	\$141,713	\$141,903	\$142,020	\$141,311	\$140,971	\$141,001	\$141,343	\$141,367	\$141,017	\$141,116	66.8%
Capital														
Owner's Equity	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	28.4%
Dividend Distributions														
Retained Earnings														
Current Profit or Loss	\$0	-\$1,630	-\$986	\$228	\$852	\$2,261	\$3,029	\$3,701	\$4,943	\$5,737	\$7,153	\$8,602	\$10,143	4.8%
Total Capital	\$60,000	\$58,370	\$59,014	\$60,228	\$60,852	\$62,261	\$63,029	\$63,701	\$64,943	\$65,737	\$67,153	\$68,602	\$70,143	33.2%
Total Capital & Liabilities	\$200,000	\$198,725	\$200,087	\$201,941	\$202,755	\$204,281	\$204,340	\$204,672	\$205,944	\$207,080	\$208,520	\$209,619	\$211,259	100.0%