

Veratex Inc.  
Balance Sheet  
June 30, 2012

ASSETS

Current Assets		
Cash in Bank (Checking)	\$	<24,944.72>
Accounts Receivable		294,917.23
Inventory		364,800.00
Loan Receivable (VRTX)		121,816.32
		<hr/>
Total Current Assets		756,588.83
Property and Equipment		
Furniture and Fixtures		81,874.00
Accum. Depreciation - Furnitur		<81,874.00>
		<hr/>
Total Property and Equipment		0.00
Other Assets		
		<hr/>
Total Other Assets		0.00
Total Assets	\$	<u>756,588.83</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	156,929.86
Sarsep Payable		7,021.30
Federal Payroll Taxes Payable		727.32
FICA Tax Payable		1,997.99
State Payroll Taxes Payable		852.69
Disability Tax Payable		36.93
City Payroll Taxes Payable		211.32
		<hr/>
Total Current Liabilities		167,777.41
Long-Term Liabilities		
Loan Payable (JMS/CS)		92,360.03
Loan Payable (HSBC)		44,572.73
		<hr/>
Total Long-Term Liabilities		136,932.76
Total Liabilities		304,710.17
Capital		
Paid-in Capital		125,000.00
Retained Earnings		189,701.39
Net Income		137,177.27
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Total Capital		451,878.66
Total Liabilities & Capital	\$	<u>756,588.83</u>

## 160 MADISON AVENUE OWNERS CORP.

## Balance Sheet

June 30, 2012

## ASSETS

## Current Assets

Cash in Bank ( Checking )	\$	373,389.70	
Cash in Bank (Saving)		1,125.81	
Cash In Escrow(Intervest (		115,670.32	
Secuirty Deposit(Rent)		12,000.00	
Proceed from Sale(Building)		<1,111,243.75>	
Accounts Receivable		20,800.00	
Loan Receivable(VRTX/FAIR)		45,000.00	
Loan Receivable(CS)		1,022,278.62	
Loan Receivable(CS-New)		700,000.00	
Total Current Assets			1,179,020.70

## Property and Equipment

Building	875,000.00
Building Improvements	29,700.00
Land	125,000.00
Accum. Depreciation - Building	<947,970.88>

Total Property and Equipment	81,729.12
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## Other Assets

Total Other Assets	0.00
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Total Assets	\$	1,260,749.82
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## LIABILITIES AND CAPITAL

## Current Liabilities

Total Current Liabilities	0.00
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## Long-Term Liabilities

Mortgage Payable	\$	1,389,826.99	
Total Long-Term Liabilities			1,389,826.99

Total Liabilities	1,389,826.99
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## Capital

160 Madison Ave. Owners Corp.	8,000.00	
Retained Earnings	<211,601.46>	
Net Income	74,524.29	
Total Capital		<129,077.17>

Total Liabilities & Capital	\$	1,260,749.82
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John Simon/Claude Simon  
Balance Sheet  
June 30, 2012

ASSETS

Current Assets		
Cash In Bank ( Checking)	\$	5,119.13
Cash In Bank (Saving)		952.60
Loan Receivable ( JMS/CS-Vera)		77,190.86
Loan Receivable(JMS/CS-VRTX)		30,000.00
Loan Receivable(JMS/CS-CS)		641,705.32
Rent Receivable		74,195.18
Loan Receivable(CS-VRTX)		137,000.00
Loan Receivable(VRTX/FAIR)		171,752.92
		<hr/>
Total Current Assets		1,137,916.01
Property and Equipment		<hr/>
Total Property and Equipment		0.00
Other Assets		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u>1,137,916.01</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Account Payable	\$	18,700.00
Loan(Citibank)		4,342.78
		<hr/>
Total Current Liabilities		23,042.78
Long-Term Liabilities		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>
Total Liabilities		23,042.78
Capital		
John Simon/Claude Simon		2,000.00
Retained Earnings		1,178,540.96
Net Income		<65,667.73>
		<hr/>
Total Capital		1,114,873.23
		<hr/>
Total Liabilities & Capital	\$	<u>1,137,916.01</u>

VRTX INC.  
Balance Sheet  
June 30, 2012

ASSETS

Current Assets		
Cash in Bank (GA Checking)	\$	3,057.60
Cash in Bank(NC Checking)		374.88
Cash in Bank(NY Checking)		<311.04>
Accounts Receivable		119,670.12
Inventory		46,135.93
		<hr/>
Total Current Assets		168,927.49
Property and Equipment		
Building(GA)		295,000.00
Building Improvements		17,760.73
Accum. Depreciation - Building		<75,220.00>
Reserve for Amortization		<10,752.00>
		<hr/>
Total Property and Equipment		226,788.73
Other Assets		
Deposit (Electric-GA)		65.00
Deposit(water)		150.00
		<hr/>
Total Other Assets		215.00
Total Assets	\$	<hr/> <hr/> 395,931.22

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	15,911.43
Loan Payable(CS-A)		257,975.18
Loan Payable(Veratex)		117,816.32
Loan Payable(JMS/CS)		30,000.00
Loan Payable(JMS/CS-FAIR)		171,752.92
Loan Payable(160MAOC)		45,000.00
Interest Payable(JMS/CS-FAIR)		72,935.24
Interest Payable(160 MAOC)		10,052.04
		<hr/>
Total Current Liabilities		721,443.13
Long-Term Liabilities		
Mortgage Payable		22,250.22
		<hr/>
Total Long-Term Liabilities		22,250.22
Total Liabilities		<hr/> 743,693.35
Capital		
Paid-in Capital		203,586.35
Retained Earnings		<564,394.42>
Net Income		13,045.94
		<hr/>
Total Capital		<347,762.13>
Total Liabilities & Capital	\$	<hr/> <hr/> 395,931.22