

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)	<u>121,816.32</u>
Total Current Assets	756,588.83
Property and Equipment	
Furniture and Fixtures	81,874.00
Accum. Depreciation - Furnitur	<u><81,874.00></u>
Total Property and Equipment	0.00
Other Assets	
Total Other Assets	0.00
Total Assets	\$ 756,588.83

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	<u>211.32</u>
Total Current Liabilities	167,777.41
Long-Term Liabilities	
Loan Payable (JMS/CS)	92,360.03
Loan Payable (HSBC)	<u>44,572.73</u>
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	<u>137,177.27</u>
Total Capital	451,878.66
Total Liabilities & Capital	\$ 756,588.83



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	
Security 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
 Other Assets		
 Total Other Assets		0.00
 Total Assets	\$	1,260,749.82

LIABILITIES AND CAPITAL

Current Liabilities		
Total Current Liabilities		0.00
Long-Term Liabilities		
Mortgage Payable	\$ 1,389,826.99	
Total Long-Term Liabilities		1,389,826.99
Total Liabilities		1,389,826.99
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

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	
Total Current Assets		1,137,916.01
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$ 1,137,916.01	

LIABILITIES AND CAPITAL

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

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	
 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>	
 Total Property and Equipment		226,788.73
 Other Assets		
Deposit (Electric-GA)	65.00	
Deposit(water)	150.00	
 Total Other Assets		215.00
 Total Assets	\$	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	
 Total Current Liabilities		721,443.13
 Long-Term Liabilities		
Mortgage Payable	22,250.22	
 Total Long-Term Liabilities		22,250.22
 Total Liabilities		743,693.35
 Capital		
Paid-in Capital	203,586.35	
Retained Earnings	<564,394.42>	
Net Income	13,045.94	
 Total Capital		<347,762.13>
 Total Liabilities & Capital	\$	395,931.22