

Actual and Forecast Balance Sheets

Demo Company
Multi-Year Scenario #1

	<i>Actual</i>					<i>Forecast</i>				
	12 Months 12/31/96	12 Months 12/31/97	12 Months 12/31/98	12 Months 12/31/99	3 Months 03/31/00	12 Months 12/31/00	12 Months 12/31/01	12 Months 12/31/02	12 Months 12/31/03	12 Months 12/31/04
Assets:										
Cash	\$3,120	\$551	\$765	\$650	\$669	\$650	\$650	\$650	\$650	\$650
Accounts Receivable	4,647	5,766	5,685	6,738	6,100	8,046	9,607	11,470	13,695	16,352
Inventory	3,916	3,693	3,769	4,949	5,950	5,863	6,944	8,222	9,733	11,520
Other Current Assets	601	411	308	380	380	380	380	380	380	380
	12,284	10,421	10,527	12,717	13,099	14,939	17,581	20,722	24,458	28,902
Property, Plant and Equipment	18,534	20,662	22,480	25,690	26,222	28,900	32,110	35,320	38,530	41,740
Accumulated Depreciation	(8,329)	(9,505)	(10,729)	(12,321)	(12,852)	(13,913)	(15,505)	(17,097)	(18,689)	(20,281)
	10,205	11,157	11,751	13,369	13,370	14,987	16,605	18,223	19,841	21,459
Intangibles	0	0	0	0	0	0	0	0	0	0
Investments	0	0	0	0	0	0	0	0	0	0
Other Assets	214	373	373	749	600	749	749	749	749	749
Total	\$22,703	\$21,951	\$22,651	\$26,835	\$27,069	\$30,675	\$34,935	\$39,694	\$45,048	\$51,110
Liabilities and Owners' Equity:										
Line of Credit	\$0	\$0	\$0	\$0	\$0	\$1,299	\$1,606	\$634	\$(1,973)	\$(6,657)
Current Maturities	653	5,049	1,744	2,327	2,327	2,327	2,327	2,327	2,327	2,327
Other Current Obligations	0	0	0	0	0	0	0	0	0	0
Accounts Payable	1,743	2,146	1,562	2,284	2,079	2,706	3,205	3,795	4,492	5,317
Accrued Expenses	2,458	2,501	1,925	2,104	2,189	2,486	2,938	3,475	4,110	4,860
Taxes Payable	0	0	0	0	0	0	0	0	0	0
Other Current Liabilities	415	0	0	0	0	0	0	0	0	0
	5,269	9,696	5,231	6,715	6,595	8,818	10,076	10,231	8,956	5,847
Term Loan	2,986	14,742	17,476	17,396	17,396	15,069	12,742	10,415	8,088	5,761
Subordinated Debt	0	0	0	0	0	0	0	0	0	0
Other Long Term Obligations	0	0	0	0	0	0	0	0	0	0
Other Liabilities	1,850	292	78	0	0	0	0	0	0	0
Common Stock	5,239	1	1	1	1	1	1	1	1	1
Preferred Stock	0	0	0	0	0	0	0	0	0	0
Treasury Stock	0	0	0	0	0	0	0	0	0	0
Retained Earnings	7,359	(2,780)	(135)	2,723	3,077	6,787	12,116	19,047	28,003	39,501
Other Equity	0	0	0	0	0	0	0	0	0	0
	12,598	(2,779)	(134)	2,724	3,078	6,788	12,117	19,048	28,004	39,502
Total	\$22,703	\$21,951	\$22,651	\$26,835	\$27,069	\$30,675	\$34,935	\$39,694	\$45,048	\$51,110