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Accrual Basis

Rafferty-Brown Steel Company Inc.
Balance Sheet
As of March 31, 2017

	<u>Mar 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1030 · Bank of America	4,376,905.58
Total Checking/Savings	<u>4,376,905.58</u>
Total Current Assets	4,376,905.58
Other Assets	
1375 · Deferred Tax Asset	93,942.00
Total Other Assets	<u>93,942.00</u>
TOTAL ASSETS	<u><u>4,470,847.58</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable	
2042 · Accrued Transaction Costs	5,933.94
Total Accounts Payable	<u>5,933.94</u>
Total Other Current Liabilities	<u>5,933.94</u>
Total Current Liabilities	<u>5,933.94</u>
Total Liabilities	5,933.94
Equity	
3090 · Additional Paid in Capital	3,166,909.77
3100 · Capital Stock	1,300,000.00
3300 · PY Retained Earnings	-136,954.73
3900 · Retained Earnings	677,178.51
3901 · Distrb. in Excess of Inv. RBNC	2,587,962.62
3902 · Dividends Paid	-3,100,000.00
Net Income	-30,180.53
Total Equity	<u>4,464,913.64</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,470,847.58</u></u>


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Rafferty-Brown Steel Company Inc.
Profit & Loss
April 2016 through March 2017

	<u>Apr '16 - Mar 17</u>
Ordinary Income/Expense	
Expense	
7150 · Professional Services	68,692.26
7200 · General Expense	-1,899.45
7446 · Pension Expense	579.00
Total Expense	<u>67,371.81</u>
Net Ordinary Income	-67,371.81
Other Income/Expense	
Other Expense	
8000 · Tax Expense	
8301 · Current State Income Tax Exp.	-37,191.28
Total 8000 · Tax Expense	<u>-37,191.28</u>
Total Other Expense	<u>-37,191.28</u>
Net Other Income	<u>37,191.28</u>
Net Income	<u><u>-30,180.53</u></u>

Rafferty
6-27-17