

Fabrikam Works, Inc.
Fabrikam Works, Inc. Consolidated
Dynamic Full Year Forecast
 As of April 30, 2005

	Budget												Full Year Forecast
	January	February	March	April	May	June	July	August	September	October	November	December	
Gross Sales	9547,058	\$656,272	\$1,166,046	\$1,167,722	\$408,653	\$420,912	\$410,389	\$424,753	\$426,877	\$435,414	\$439,768	\$461,757	\$6,855,621
Returns	(9,566)	(5,101)	(10,169)	(10,272)	(7,215)	(7,432)	(7,246)	(7,499)	(7,537)	(7,688)	(7,764)	(8,153)	(95,642)
Discounts	(31,885)	(32,554)	(33,893)	(34,235)	(24,050)	(24,771)	(24,152)	(24,997)	(25,122)	(25,625)	(25,881)	(27,175)	(334,339)
Net Sales	505,607	518,617	1,111,983	1,123,215	377,388	388,710	378,992	392,257	394,248	402,102	406,123	426,429	6,425,640
Cost of Goods Sold	311,722	318,268	814,066	822,289	235,115	242,169	236,114	244,378	245,600	250,512	253,017	265,868	4,238,919
Gross Profit	193,885	200,349	297,917	300,926	142,273	146,541	142,877	147,878	148,648	151,590	153,106	160,761	2,186,720
Compensation Expense	135,027	137,076	142,001	142,169	95,243	98,100	95,647	98,995	99,490	101,460	102,485	107,619	1,355,340
G & A Expenses:													
Depreciation	5,155	5,155	5,257	5,310	2,089	3,964	3,865	4,000	2,161	4,101	2,226	4,349	47,611
Office Expense	4,463	4,522	4,679	4,727	3,267	3,365	3,281	3,396	3,413	3,481	3,516	3,691	45,789
Supplies	3,024	11,730	21,445	21,662	5,959	5,258	6,328	6,620	6,928	7,176	7,520	7,465	111,115
Maintenance	1,237	1,230	1,245	1,268	538	554	540	559	562	573	579	608	9,484
Rent	10,846	10,927	11,227	11,340	8,981	9,250	9,019	9,335	9,381	9,569	9,665	10,148	119,687
Travel	6,876	6,936	7,132	7,204	7,609	7,837	7,941	7,908	7,948	8,107	8,188	8,597	91,983
Advertising	10,213	6,301	10,677	10,785	6,876	7,083	6,906	7,147	7,183	7,327	7,400	7,770	95,668
Other G&A													
Total G & A Expenses	41,804	46,801	61,662	62,285	35,298	37,311	37,580	38,965	37,576	40,333	39,093	42,628	521,337
Interest Income	989	989	998	1,008	105	108	105	109	109	112	113	118	879
Interest Expense					686	717	699	723	727	742	749	786	9,834
Net Income Before Tax	16,055	15,483	93,255	95,464	11,141	10,521	9,057	9,304	10,934	9,147	10,882	9,846	301,088
Income Tax	6,910	7,012	7,251	7,324	3,720	3,832	3,736	3,867	3,886	3,964	4,004	4,204	59,711
Net Income After Tax	9,145	8,471	86,004	88,139	7,421	6,689	5,320	5,437	7,048	5,183	6,878	5,642	241,377

Fabrikam Works, Inc.
Statement of Cash Flow
As of April 30, 2005

	<i>April</i>	<i>Year to Date</i>
Net Income from Operations	\$98,107	\$231,574
Add Back Non-Cash Expenses:		
Depreciation & Amortization	5,310	20,876
Net Cash Flow from Operations	103,417	252,450
Sources (Uses) of Cash:		
Accounts Receivable	(8,495)	(32,582)
Inventory	(84,135)	(167,799)
Prepaid Expenses	88	356
Other Assets	(9,968)	(39,814)
Accounts Payable	(12,538)	(31,206)
Accrued Liabilities	538	2,864
Other Liabilities	(1,030)	(2,050)
Total Sources (Uses) of Cash	(115,541)	(270,231)
Net Cash Flow from Operating Activities	(12,124)	(17,781)
CASH FLOW FROM INVESTING ACTIVITIES:		
Additions of Property & Equipment	(10,000)	(10,000)
	(10,000)	(10,000)
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Notes Payable	10,000	10,000
Repayments of Notes Payable	(1,344)	(5,325)
	8,656	4,675
Net Increase (Decrease) in Cash	(13,468)	(23,106)
Cash at Beginning of Period	500,369	510,006
Cash and Equivalents at End of Period	486,900	486,900

Fabrikam Works, Inc.
Consolidating Balance Sheet w/ Eliminations
For the Four Months Ending April 30, 2005

	<u>USA</u>	<u>Canada</u>	<u>Eliminations</u>	<u>Consolidated</u>
ASSETS				
Cash - Checking	\$357,477	\$43,852		\$401,330
Money Market Accounts	129,423	33,555		162,978
Total Cash	486,900	77,407		564,307
Net Trade A/R	233,907	178,603		412,510
Due from FWC	10,139		10,139	
Inventories	1,649,803	342,786		1,992,589
Prepaid Other	2,123	1,818		3,741
Total Other Assets	1,895,972	523,007	10,139	2,408,839
Total Current Assets	2,382,872	600,414	10,139	2,973,147
Investment in FWC	495,893		495,893	
Furniture & Fixtures	160,300	141,800		302,100
Less Accumulated Depreciation	(96,396)	(70,184)		(166,580)
Net Fixed Assets	63,904	71,616		135,520
Total Assets	\$2,942,669	\$672,030	\$506,032	\$3,108,666
LIABILITIES AND EQUITY				
Accounts Payable	\$66,437	\$72,070		\$138,507
Due to FW		10,139	10,139	
Other Accrued Liabilities	324,864	1,320		325,984
Total Current Liabilities	391,101	83,528	10,139	464,490
Notes Payable	127,836	89,274		217,110
Leases Payable	5,050	3,334		8,384
Total Long Term Liabilities	132,886	92,608		225,494
Total Liabilities	523,987	176,136	10,139	689,985
Retained Earnings	1,606,839	213,200	213,200	1,606,839
Common Stock	61,000	45,000	45,000	61,000
Add'l Paid-In Capital	519,269	201,879	201,879	519,269
Treasury Stock		(4,000)	(4,000)	
Year to Date Income	231,574	39,814	39,814	231,574
Total Equity	2,418,682	495,893	495,893	2,418,682
Total Liabilities and Equity	\$2,942,669	\$672,030	\$506,032	\$3,108,666

Fabrikam Works, Inc.
Transaction Detail for the Last Three Months
As of December 31, 2004

<u>Current Month</u>			<u>Year to Date</u>
<u>October</u>	<u>November</u>	<u>December</u>	
			CASH:
			1110-0000-000 Money Market (Short-Term)-Fabrikam Works
			Opening Balance 10/01/04
			88,094
363			Receipt Journal-GLTRX0040 10/02/04
421			Receipt Journal-GLTRX0040 10/04/04
(363)			Receipt Journal-GLTRX0040 10/07/04
(421)			Receipt Journal-GLTRX0040 10/10/04
554			Receipt Journal-GLTRX0040 10/15/04
426			Receipt Journal-GLTRX0040 10/18/04
(554)			Receipt Journal-GLTRX0040 10/23/04
(426)			Receipt Journal-GLTRX0040 10/24/04
440			Receipt Journal-GLTRX0040 10/31/04
440			Period 10 Total
			88,534
	367		Receipt Journal-GLTRX0042 11/01/04
	425		Receipt Journal-GLTRX0042 11/02/04
	(367)		Receipt Journal-GLTRX0042 11/05/04
	(425)		Receipt Journal-GLTRX0042 11/07/04
	559		Receipt Journal-GLTRX0042 11/13/04
	430		Receipt Journal-GLTRX0042 11/15/04
	(559)		Receipt Journal-GLTRX0042 11/18/04
	(430)		Receipt Journal-GLTRX0042 11/20/04
	444		Receipt Journal-GLTRX0042 11/30/04
	444		Period 11 Total
			88,978
		368	Receipt Journal-GLTRX0044 12/01/04
		33,035	Disbursement Journal-GLTRX0045 12/01/04
		426	Receipt Journal-GLTRX0044 12/04/04
		38,314	Disbursement Journal-GLTRX0045 12/04/04
		(368)	Receipt Journal-GLTRX0044 12/07/04
		(33,035)	Disbursement Journal-GLTRX0045 12/07/04
		(426)	Receipt Journal-GLTRX0044 12/10/04
		(38,314)	Disbursement Journal-GLTRX0045 12/10/04
		560	Receipt Journal-GLTRX0044 12/12/04
		50,352	Disbursement Journal-GLTRX0045 12/12/04
		431	Receipt Journal-GLTRX0044 12/13/04
		38,750	Disbursement Journal-GLTRX0045 12/13/04
		(560)	Receipt Journal-GLTRX0044 12/18/04
		(50,352)	Disbursement Journal-GLTRX0045 12/18/04
		(431)	Receipt Journal-GLTRX0044 12/20/04
		(38,750)	Disbursement Journal-GLTRX0045 12/20/04
		40,944	Disbursement Journal-GLTRX0045 12/23/04
		456	Receipt Journal-GLTRX0044 12/23/04
		(456)	Receipt Journal-GLTRX0044 12/26/04
		(40,944)	Disbursement Journal-GLTRX0045 12/26/04
		445	Receipt Journal-GLTRX0044 12/31/04
		40,000	Disbursement Journal-GLTRX0045 12/31/04
		40,445	Period 12 Total
			129,423
440	444	40,445	Total 1110-0000-000 Money Market (Short-Term)-Fabrikam W
			129,423

Fabrikam Works, Inc.
Income Statement with Transaction Detail
Retail Sales-Denver
For the Seven Months Ending July 31, 2005

	July	YTD
Sales:		
4100-1100-001 Sales-Retail-Denver	192,232.55	1,280,293.38
Total Sales	192,232.55	1,280,293.38

Fabrikam Works, Inc.
Income Statement with Transaction Detail
Retail Sales-Denver
For the Seven Months Ending July 31, 2005

	July	YTD
Sales:		
4100-1100-001 Sales-Retail-Denver		
Opening Balance 07/01/05		1,088,060.83
Sales Journal-GLTRX0004 01/02/05	(856.32)	
Sales Journal-GLTRX0051 07/02/05	201,750.73	
Sales Journal-GLTRX0004 07/02/05	717.16	
Sales Journal-GLTRX0051 07/03/05	(184,029.95)	
Sales Journal-GLTRX0051 07/07/05	(201,750.73)	
Sales Journal-GLTRX0051 07/11/05	184,029.95	
Sales Journal-GLTRX0051 07/16/05	(207,194.66)	
Sales Journal-GLTRX0051 07/17/05	207,194.66	
Sales Journal-GLTRX0051 07/22/05	179,842.85	
Sales Journal-GLTRX0051 07/25/05	(179,842.85)	
Sales Journal-GLTRX0051 07/31/05	192,371.71	
Total 4100-1100-001 Sales-Retail-Denver	192,232.55	1,280,293.38

Fabrikam Works, Inc.
Transaction Detail With Debits and Credits
For the Eight Months Ending August 31, 2005

	Beg Balance	Debits	Credits	YTD
Assets	\$3,209,249.66	\$29,765,678.42	\$29,676,247.98	\$3,298,680.10

Drilling into the financial level of the report (above) will display the accounts (below).

Continuing to drill down will display the transactions (next page).

Fabrikam Works, Inc.
Transaction Detail With Debits and Credits
For the Eight Months Ending August 31, 2005

	Beg Balance	Debits	Credits	YTD
Assets:				
1100-1000-000 Cash-Checking-Denver	279,331.28	16,647,305.90	16,662,546.48	264,090.70
1100-2000-000 Cash-Checking-S.F.	35,266.89	2,382,647.84	2,381,791.96	36,122.77
1110-0000-000 Money Market (Short-Term)-Fa	129,423.00			129,423.00
1200-1000-000 Account Receivable-Denver	131,965.48	1,229,885.94	1,225,603.31	136,248.11
1200-2000-000 Accounts Receivable-S.F.	130,429.63	1,037,213.45	1,033,134.33	134,508.75
1205-1000-000 Allow. for Bad Debt-Denver	(2,110.40)	274.04	342.25	(2,178.61)
1205-2000-000 Allow. for Bad Debt-S.F.	(1,826.10)	229.80	287.00	(1,883.30)
1309-1000-000 Due from FWC	12,633.78			13,515.79
1310-1000-000 Inventory-Denver	1,708,544.24	6,926,401.17	6,815,141.74	1,808,403.93
1310-2000-000 Inventory-S.F.	207,393.96	1,517,718.54	1,527,424.60	197,687.90
1350-1000-000 Inv Supplies-Denver	1,662.08	415.41	518.82	1,558.67
1350-2000-000 Inv Supplies-S.F.	1,904.09	428.68	535.39	1,797.38
1430-1000-000 Prepaid Other-Denver	1,040.13	132.57	165.57	1,007.13
1430-2000-000 Prepaid Other-S.F.	803.91	243.07	303.57	743.41
1510-1000-000 Leasehold Improve-Denver	35,000.00			35,000.00
1510-2000-000 Leasehold Improve-S.F.	34,600.00			34,600.00
1515-1000-000 Acc Depr-Lease Imp-Denver	(27,228.26)	5,082.31	6,347.41	(28,493.36)
1515-2000-000 Acc Depr-Lease Imp-S.F.	(28,761.15)	5,524.25	6,899.36	(30,136.26)
1520-1000-000 Off Furn&Fixtures-Denver	36,500.00			36,500.00
1520-2000-000 Off Furn&Fixtures-S.F.	16,500.00			16,500.00
1525-1000-000 Acc Depr-OF&F-Denver	(15,696.02)	3,977.47	4,967.55	(16,686.10)
1525-2000-000 Acc Depr-OF&F-S.F.	(12,304.06)	2,607.43	3,256.48	(12,953.11)
1540-1000-000 Office Equipment-Denver	18,500.00			18,500.00
1540-2000-000 Office Equipment-S.F.	19,200.00			19,200.00
1545-1000-000 Acc Depr-Off Equip-Denver	(14,034.00)	2,673.72	3,339.27	(14,699.55)
1545-2000-000 Acc Depr-Off Equip-S.F.	(15,277.08)	2,916.83	3,642.89	(16,003.14)
1809-0000-000 Investment in FWC	525,788.26			536,305.99
Total Assets	3,209,249.66	29,765,678.42	29,676,247.98	3,298,680.10

Fabrikam Works, Inc.
Gross Profit Per Unit Sold
 June 30, 2005

	Denver		San Francisco		Combined		
	Retail	Wholesale	Retail	Wholesale	Retail	Wholesale	Total Sales
CURRENT PERIOD ACTIVITY							
Sales	\$173,636	\$709,631	\$156,281	\$64,082	\$329,917	\$773,713	\$1,103,630
Cost of Goods Sold	144,555	582,239	130,896	47,877	275,461	630,116	905,567
Gross Profit	29,081	127,392	25,385	16,205	54,456	143,597	198,063
Total Units Sold	25,230	67,500	28,704	11,473	53,933	78,913	132,846
Gross Profit / Units Sold	\$1.15	\$1.89	\$0.88	\$1.42	\$1.01	\$1.82	\$1.49
YEAR TO DATE ACTIVITY							
Sales	\$948,749	\$2,760,149	\$863,342	\$348,740	\$1,812,091	\$3,108,889	\$4,920,981
Cost of Goods Sold	786,677	2,250,824	712,348	260,552	1,499,026	2,511,376	4,010,401
Gross Profit	162,072	509,325	150,994	88,188	313,066	597,514	910,580
Total Units Sold	147,715	330,470	167,959	67,294	315,674	397,764	713,437
Gross Profit / Units Sold	\$1.10	\$1.54	\$0.90	\$1.31	\$0.99	\$1.50	\$1.28

Fabrikam Works, Inc.
Expenses by Region
Consolidated US and Canada
For the Month Ending April 30, 2005

	<u>Office</u>	<u>Maint</u>	<u>Supplies</u>	<u>Total</u>
East Region Corporate (DEN & TOR)		\$1,075	\$613	\$1,689
East Region Sales	2,555		20,956	23,512
East Region Service	1,642			1,642
East Region	4,198	1,075	21,570	26,842
West Region Corporate (SF & VAN)		1,317	737	2,054
West Region Sales	2,512			2,512
West Region Service	1,529			1,529
West Region	4,041	1,317	737	6,095
Total US and Canada	\$8,239	\$2,392	\$22,307	\$32,938
<hr/>				
Denver Corporate		\$474	\$308	\$782
Denver Sales	1,397		20,956	22,353
Denver Service	1,016			1,016
Denver	2,412	474	21,264	24,150
San Francisco Corporate		784	398	1,181
San Francisco Sales	1,498			1,498
San Francisco Service	817			817
San Francisco	2,314	784	398	3,496
U. S.	4,727	1,258	21,662	27,646
<hr/>				
Toronto Corporate		\$601	\$305	\$907
Toronto Sales	1,159			1,159
Toronto Service	627			627
Toronto	1,785	601	305	2,692
Vancouver Corporate		533	340	873
Vancouver Sales	1,015			1,015
Vancouver Service	712			712
Vancouver	1,727	533	340	2,599
Canada	3,512	1,134	645	5,291