

INVESTMENT PLANNERS, INC.

BALANCE SHEET - Continued  
December 31, 2015

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities:

|                                      |              |
|--------------------------------------|--------------|
| Current maturities of capital leases | \$ 3,213     |
| Accounts payable                     | 33,628       |
| Commissions payable                  | 437,110      |
| Deferred revenue                     | 100,000      |
| Payroll taxes withheld               | <u>1,577</u> |

Total current liabilities 575,528

Long-Term Capital Leases 5,012

Total liabilities 580,540

Stockholders' Equity:

|                             |                |
|-----------------------------|----------------|
| Common stock - no par value | 12,375         |
| Paid in capital             | 10,125         |
| Retained earnings           | <u>583,227</u> |

Total stockholders' equity 605,727

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY \$ 1,186,267

INVESTMENT PLANNERS, INC.

BALANCE SHEET

December 31, 2015

ASSETS

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Current Assets:

|   |               |
|---|---------------|
| Cash and cash equivalents                     | \$ 237,042    |
| Investments - trading                         | 172,586       |
| Commissions receivable                        | 518,859       |
| Miscellaneous receivable                      | 69,442        |
| State & Federal income tax refunds receivable | 27,589        |
| Prepaid expenses                              | <u>51,052</u> |

|                      |                  |
|----------------------|------------------|
| Total current assets | <u>1,076,570</u> |
|----------------------|------------------|

Fixed Assets:

|                                |               |
|--------------------------------|---------------|
| Leasehold improvements         | 152,254       |
| Office furniture and equipment | 236,584       |
| Software                       | <u>45,273</u> |

|                               |                 |
|-------------------------------|-----------------|
|                               | 434,111         |
| Less accumulated depreciation | (307,137)       |
| Less accumulated amortization | <u>(45,273)</u> |

|                  |               |
|------------------|---------------|
| Net fixed assets | <u>81,701</u> |
|------------------|---------------|

Other Assets:

|                    |               |
|--------------------|---------------|
| Deferred tax asset | <u>27,996</u> |
|--------------------|---------------|

|              |                            |
|--------------|----------------------------|
| TOTAL ASSETS | <u><u>\$ 1,186,267</u></u> |
|--------------|----------------------------|