

Bert Bultsma D B A
Bert's Carpet Service
16251 Woodruff Ave.,
Bellflower, California

BALANCE SHEET
June 3, 1960

ASSETS

Cash In Bank		\$(1,874.95)	
Petty Cash on Hand		87.50	
Accounts Receivable		15,147.62	
Inventory- Mdse.	\$ 960.00		
Supplies	<u>3,897.52</u>		
Total Inventory		4,857.52	
Autos & Trucks	9,063.00		
Less: Res. for Dep.	<u>7,824.18</u>		
Book Value		1,238.82	
Machinery & Equip.	328.73		
Less: Res. for Dep.	<u>287.28</u>		
Book Value		41.45	
Office Furn. & Equip.	147.43		
Less: Res. for Dep.	<u>120.11</u>		
Book Value		<u>27.32</u>	
<u>TOTAL ASSETS</u>			<u>\$19,525.28</u>

LIABILITIES

Accounts Payable	\$10,874.82		
Cust. Rebate Pay.	.99		
Sales Tax Payable	.87		
Payroll Taxes Pay.	2,650.08		
Employee Bonus Pay.	645.00		
Loans Pay.-T. Bultsma	<u>218.40</u>		
<u>Total Liabilities</u>		\$14,390.16	

CAPITAL

Balance - 1/1/60	\$(1,102.93)		
Profit to Date	<u>13,158.05</u>		
Total	12,055.12		
Less: Per. Drawing	<u>6,920.00</u>		
Net Worth - 6/3/60		<u>\$ 5,135.12</u>	
<u>TOTAL LIABILITIES & NET WORTH</u>			<u>\$19,525.28</u>

James Zoetewey
6 - 30 - 60

Bert Bultsma D B A
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Statement of Operations
Five Month-Three Day Period Ending June 3, 1960

INCOME

		<u>Percent of Sales</u>	
Sales-Labor	\$68,468.04		
Less: Sales Disc. & Allow.	<u>7,758.08</u>		
Net Sales		\$60,709.96	100.0 %

SHOP & INSTALLATION COSTS

Labor	\$36,632.98)		
Employee Bonuses	205.00)		60.7 %
Payroll Taxes	2,096.46)		
Compensation Insurance	1,006.22)		5.1 %
Supplies	3,888.68		6.4 %
Repair-Maintenance	770.88)		
Depreciation-Equipment	36.01)		1.3 %
Freight & Delivery	(81.23)		
Truck Maintenance & Repair	1,326.03)		
Gas & Oil	1,052.41)		
Depreciation Auto & Truck	161.49)		
Rent	1,800.00)		
Job Expense	718.33)		
Tools	300.13)		
Equipment	<u>591.89)</u>		<u>9.7 %</u>
Total		<u>\$50,505.28</u>	<u>83.2 %</u>
Gross Profit From Labor Sales		\$10,204.68	16.8 %

GENERAL & ADMINISTRATIVE EXPENSE

Office Supplies	\$ 340.71		
Dues & Subscriptions	58.95		
Accounting & Legal	377.40		
Advertising	840.73		
Telephone	436.84		
Insurance	2,176.41		
Taxes & License	624.75		
Bad Debt	(1.91)		
Miscellaneous	<u>.72</u>		
Total		<u>\$ 4,854.60</u>	<u>8.0 %</u>
Net Profit From Operations		\$ 5,350.08	8.8 %

OTHER INCOME & (EXPENSE)

Merchandise Sales	\$36,298.77		
Less: Mdse. Purchases	(33,452.97)		
Plus: Disc. Earned	<u>4,915.32</u>		
Gross Profit on Mdse. Sold	\$ 7,761.12		
Interest Expense	(11.67)		
Profit on Cleaning	<u>58.52</u>		
Net Profit From Other Income		<u>\$ 7,807.97</u>	<u>12.9 %</u>
<u>Net Profit From Operations</u>		<u>\$13,158.05</u>	<u>21.7 %</u>

Percent of Net Profit Based on Total Sales 13.6 %

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Statement of Operations
Five Month-Three Day Period Ending June, 1960

<u>Income</u>		<u>Percent of Sales</u>
Sales - Labor	\$ 68,468.04	
Less Sales Discounts	<u>7,758.08</u>	
Net Sales	\$ 60,709.96	100.0%
 <u>Shop & Installation Costs</u>		
Labor	\$ 36,632.98)	60.7%
Employee Bonuses	205.00)	
Payroll Taxes	2,096.46)	5.1%
Compensation Insurance	1,006.22)	6.4%
Supplies	3,888.68)	
Repair & Maintenance	770.88)	1.3%
Depreciation - Equipment	36.01)	
Freight & Delivery	(81.23)	
Repair & Maintenance - Truck	1,326.03)	
Gas & Oil	1,052.41)	
Depreciation - Auto & Truck	161.49)	9.7%
Rent	1,800.00)	
Job Expense	718.33)	
Tools	300.13)	
Equipment	<u>591.89)</u>	
Total	<u>50,505.28</u>	<u>83.2%</u>
Gross Profit from Labor Sales	\$ 10,204.68	16.8%
 <u>General and Administrative Expense</u>		
Office Supplies	\$ 340.71	
Dues & Subscriptions	58.95	
Accounting & Legal	377.40	
Advertising	840.73	
Telephone	436.84	
Insurance	2,176.41	
Taxes & License	624.75	
Bad Debt	(1.91)	
Miscellaneous	<u>.72</u>	
Total	<u>4,854.60</u>	<u>8.0%</u>
Net Profit from Labor Sales	\$ 5,350.08	8.8%
 <u>Other Income & (Expense)</u>		
Merchandise Sales	\$ 36,298.77	
Less Merchandise Purchases	(33,452.97)	
Plus Discounts Earned	<u>4,915.32</u>	
Gross Profit on Merchandise	\$ 7,761.12	
Interest Expense	(11.67)	
Profit on Cleaning	<u>58.52</u>	
Net Profit from Other Income	<u>7,807.97</u>	12.9%
<u>Net Profit from Operations</u>	<u>\$ 13,158.05</u>	<u>21.7%</u>
<u>Percent of Net Profit Based on Total Sales</u>		<u>13.6%</u>

James Zoetewey
June 30, 1961

BERT BULTSMA D B A
 Bert's Carpet Service
 16251 Woodruff Ave.,
Bellflower, California

BALANCE SHEET
March 31, 1960

ASSETS

Cash In Bank	\$	762.03
Petty Cash on Hand		2.14
Accounts Receivable		14,511.98
Inventory- Mdse.	\$	1,414.54
" - Supplies		4,384.95
" - Tools		<u>100.00</u>
Invt. on Hand 3/31/60		5,899.49
Autos & Trucks		9,063.00
Less: Res. for Dep.		<u>7,755.72</u>
Book Value		1,307.28
Machinery & Equip.		328.73
Less: Res. for Dep.		<u>275.44</u>
Book Value		53.29
Office Furn. & Equip.		147.43
Less: Res. for Dep.		<u>117.55</u>
Book Value		<u>29.88</u>
<u>TOTAL ASSETS</u>		<u>\$ 22,566.09</u>

LIABILITIES

Accounts Payable	\$	10,733.92
Cust. Rebate Payable		.99
Sales Tax Payable		56.04
Payroll Taxes Payable		1,684.75
Employee Bonuses Pay.		795.00
Accrued Expense Pay.		4,708.95
Loans Pay.-Ted Bultsma		<u>218.40</u>
<u>Total Liabilities</u>		\$ 18,198.05

CAPITAL

Balance as of 1/1/60	\$	(1,102.93)
Profit to Date		<u>8,270.97</u>
Total		7,168.04
Less: Personal Draw.		<u>2,800.00</u>
Net Worth - 3/31/60		\$ <u>4,368.04</u>
<u>TOTAL LIABILITIES & NET WORTH</u>		<u>\$ 22,566.09</u>

James Zoetewey
5-- 17 - 60

BERT BULTSMA D B A
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Statement of Operations
Three Month Period Ending March 31, 1960

<u>INCOME</u>		Percent of Sales
Sales - Labor	\$ 37,609.88	
Less: Sales Disc. & Allow.	<u>4,272.05</u>	
Net Sales		\$ 33,337.83 100.0 %
 <u>SHOP & INSTALLATION COSTS</u>		
Labor	\$ 21,045.58)	
Employee Bonuses	55.00)	63.3 %
Payroll Taxes	1,039.81)	
Compensation Insurance	672.82)	5.1 %
Supplies	1,823.11	5.5 %
Repair-Maintenance	17.28)	
Depreciation-Equipment	21.61)	.1 %
Freight & Delivery	(92.09)	
Truck Maintenance & Repair	826.46)	
Gas & Oil	611.85)	
Depreciation-Auto & Truck	93.03)	
Rent	1,500.00)	
Job Expense	380.19)	
Tools	191.66)	
Equipment-(Small)	<u>559.52)</u>	<u>12.2 %</u>
Total		<u>\$ 28,745.83</u> <u>86.2 %</u>
Gross Profit from Labor Sales		\$ 4,592.00 13.8 %
 <u>GENERAL & ADMINISTRATIVE EXPENSE</u>		
Office Supplies	\$ 168.15	
Dues & Subscriptions	58.95	
Accounting & Legal	377.40	
Advertising	547.71	
Telephone	261.79	
Insurance	1,126.41	
Taxes & License	609.75	
Bad Debt	(1.91)	
Miscellaneous	<u>(2.50)</u>	
Total		<u>\$ 3,145.75</u> <u>9.4 %</u>
Net Profit from Labor Sales		\$ 1,446.25 4.4 %
 <u>OTHER INCOME & (EXPENSE)</u>		
Merchandise Sales	\$ 21,047.22	
Less: Merchandise Purchased	(16,605.69)	
Plus: Discounts Earned	<u>2,372.02</u>	
Cost of Goods Sold	6,813.55	
Interest Expense	(11.67)	
Profit on Cleaning	<u>22.84</u>	
Net Profit from Other Income		\$ 6,824.72 20.4 %
<u>Net Profit from Operations</u>		<u>\$ 8,270.97</u> <u>24.8 %</u>

Percent of Net Profit based on total Sales: 15.2 %