

Pacific Reliance  
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**CONFIDENTIAL BUSINESS PROFILE**

## **Established Clinical Laboratory Equipment and Testing Supply Distributor**

### **ABSENTEE RUN**



**Pacific Reliance**  
Medical M&A Advisors  
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Email: Info@PacificRB.com  
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DRE# 02023864

#### **Description of Business:**

All information contained within this document and in all other materials was furnished by either the buyer or seller of the business. Purchasing a business involves risk and all parties are advised to seek legal and financial advice. Pacific Reliance has not and will not verify the accuracy or completeness of this information.

With a rich history spanning 38 years, this company has evolved from humble beginnings in a garage to a thriving enterprise headquartered in Texas and a warehouse strategically located in Southern California.

As an authorized distributor and value-added supplier for numerous key diagnostic manufacturers in the United States, they specialize in a comprehensive range of products, including instruments, support equipment, reagents, testing kits, and related supplies across multiple testing categories such as Chemistry, Hematology, Toxicology, Immunoassays, and specialty testing.

Their primary focus area is the western United States, with a stronghold in California, although they proudly serve customers across the nation.

Their clientele primarily consists of independent clinical laboratories, toxicology testing labs, research and biotech institutions, with a growing presence in physician office labs, hospitals, and other sectors.

At the heart of their business philosophy lies an unwavering commitment to exceptional customer service. Their small and nimble size enables them to provide personalized attention, ensuring satisfaction and fostering long-term partnerships. This dedication to service has garnered them a loyal customer base, with repeat orders and referrals serving as testament to their reliability and integrity.

## Highlights

- Infrastructure ready for expansion of business both geographic and number of sites.
- Very experienced office Manager and small and lean organization.
- Key distributor agreement and long term relation with key manufacturers.
- Repeat and long term orders from existing customers.
- Significant sale of reagents and consumables with each new sale of laboratory analyzers.
- Owners are semi-retired and moved to other states from California
- Business runs itself
- Business can be relocated almost anywhere.
- A very large potential market of over 250,000 customers in the USA.
- Potential for expansion of product categories including molecular testing and point of care testing products.
- Very limited small size distributors and suppliers other than two large companies
- Very stable business with unlimited opportunities for expansion.

**REVENUES** are generated from the product sales for clinical laboratory testing:

**PRODUCTS:**

1. Clinical Chemistry analyzers and testing reagents and related supplies
2. Toxicology equipment and testing reagents and supplies.
3. Hematology analyzers and reagents and related supplies
4. Immunoassay analyzers and reagents and supplies
5. Lab information systems.
6. Support equipment and general testing products
7. General lab supplies.
8. Specimens collection products.
9. Controls, Calibrators,
10. Service and support for lab analyzers.

| <b>Customers</b>          | <b>Sales %</b> |
|---------------------------|----------------|
| Independent Clinical Labs | 53%            |
| Toxicology testing labs   | 13%            |
| R&D testing               | 16%            |
| Hospitals                 | 6%             |
| Physician Office Labs     | 4%             |
| Others                    | 8%             |

The company has over 70 active customers with 85% REPEAT business.

This company distributes product from major manufactures including:

- Horiba
- TOSOH Biosciences
- Medica Inc.
- CompuGroup Medical
- ThermoFisher Microgenics
- Jant Pharm
- Cerilliant Corp
- Lab Supply Specialists
- Phenomenex, LC/MS columns and misc. products.
- Bio-Rad, Chemistry Controls via a 2<sup>nd</sup> source. (K & K Consulting)
- Globe Scientific, Plastic's, and Glassware.
- Medical Chemical, Reagent grade water & misc. chemicals.
- R & D Systems, Linearity products for hematology.

The business has approximately \$70,000 in inventory with turnover every 30 to 60 days.

## REVENUE HISTORY

| Year                              | August 2021 through July 2022 | August 2022 through July 2023 | August 2023 through March, 2024   |
|-----------------------------------|-------------------------------|-------------------------------|---|
| Gross Sales                       | \$ 2,083,551                  | \$ 1,760,407.22               | \$1,316,200   |
| Net profit including Owner salary | \$ 308,575                    | \$269,103                     | \$211,478,218 for 8 months  |
|                                   |                               |                               | On track to net \$317,217 for fiscal year 2024 with revenues of \$1,974,300 |

\* Fiscal year August through July

\*\* Data provided by owner via p&l. Buyer to hire CPA to verify all numbers

### A. SET UP AND MANAGEMENT

The business operates within a sublease agreement with another company, allowing for new ownership to continue at the current location for up to one year before relocating to a venue of their choosing.

#### FACILITIES

The office is located in Texas with management working remotely. The warehouse space is located in Orange County, CA.

The location of the warehouse is not relevant to the business as customers very rarely come to the warehouse for will call purposes.

The monthly rent for the space is \$2,500.

#### OWNERSHIP & EMPLOYEES/PERSONNEL:

The owners, while semi-retired, are actively involved in different aspects of the business, handling administration, payroll, sales, inventory control, and general oversight. Owner also work remotely and in different states. Additionally, there is one silent partner involved in the ownership structure.

The owners are selling the business for retirement reasons.

| Current Owner(s) | Years Owned | % Owned | Hours worked per week | Primary Duties  |
|------------------|-------------|---------|-----------------------|---|
| Owner A          | 40          | 33      | 15 hrs                | General oversight. Technical Support. Bookkeeping. AP/AR        |
| Owner B          | 15          | 33      | 20 hrs                | General oversight. Technical Support. Sales. Inventory control. |
| Owner C          | 40          | 33      | None                  | None  |

The personnel structure includes the 2 owners mentioned as well as an office manager who works remotely and 1 part-time warehouse worker who fills the orders. The office manager has been a loyal employee for over 18 years and has full knowledge of the business.

### **Channel Distribution**

The firm has created strategic partnerships with many of the largest manufacturers in the world to provide a "Best Fit" solution on your laboratory needs based on performance, cost and volume.

- Analyzer & Related Equipment
- Reagents
- Consumables
- General Laboratory Supplies

### **Area of Business and Competition**

This business primarily operates within the West Coast of the USA, with approximately 90% of its business concentrated in this region. Additionally, it has a smaller presence in neighboring states and Midwest states, comprising roughly 10% of its operations. In terms of competition, there are two, namely Henry Schein and McKesson.

**Growth Prospects** There are more than 309,914 clinical labs in the United States. About 128,651 (over 42%) of these labs are physician Office Labs (POLs). Others include hospital-based labs (about 3%), independent labs (about 3%), and other labs (52%) that includes a variety of labs in urgent care centers, nursing homes, ambulatory centers, community health center, etc. There are about 16,000 moderate and high complexity POLs, and all these labs are potential customers for this lab supplier.

**Marketing Potential** Most marketing is referred or word of mouth. No marketing activities are currently being done. A new buyer can easily increase revenues by:

- Hiring an outside sales force.
- Creating e-blast and e-mail marketing to existing clients.
  
- Advertise **NATIONALLY** as this business is duplicable and scalable.
- Cross marketing with various medical based companies.
- Expand services to more states across the nation
- Becoming a member of ADLM, NACC and anything clinical laboratory related.

Don't miss this opportunity to own a scalable absentee run business!

For additional information, please contact Jerry Diza at Info@PacificRB.com or call (949) 427-0304

# Lab Supply Distrubutor

| Customer # | Revenue per customer   |       | Total Revenue<br>1192533 |
|------------|------------------------|-------|--------------------------|
|            | Aug 1, '23 - Mar 5, 24 |       |                          |
| 1          | 28,478.51              | 2.4%  |                          |
| 2          | 1,149.87               | 0.1%  |                          |
| 3          | 1,893.04               | 0.2%  |                          |
| 4          | 465.09                 | 0.0%  |                          |
| 5          | 25,116.24              | 2.1%  |                          |
| 6          | 2,018.51               | 0.2%  |                          |
| 7          | 6,749.11               | 0.6%  |                          |
| 8          | 1,599.62               | 0.1%  |                          |
| 9          | 17,606.85              | 1.5%  |                          |
| 10         | 18,282.14              | 1.5%  |                          |
| 11         | 3,210.56               | 0.3%  |                          |
| 12         | 6,739.60               | 0.6%  |                          |
| 13         | 56,744.02              | 4.8%  |                          |
| 14         | 37,451.10              | 3.1%  |                          |
| 15         | 137,283.20             | 11.5% |                          |
| 16         | 34,711.57              | 2.9%  |                          |
| 17         | 112,280.09             | 9.4%  |                          |
| 18         | 2,499.55               | 0.2%  |                          |
| 19         | 19,759.91              | 1.7%  |                          |
| 20         | 4,800.59               | 0.4%  |                          |
| 21         | 1,063.75               | 0.1%  |                          |
| 22         | 854.25                 | 0.1%  |                          |
| 23         | 1,300.65               | 0.1%  |                          |
| 24         | 1,067.80               | 0.1%  |                          |
| 25         | 22,251.70              | 1.9%  |                          |
| 26         | 45,658.40              | 3.8%  |                          |
| 27         | 12,315.23              | 1.0%  |                          |
| 28         | 9,992.28               | 0.8%  |                          |
| 29         | 1,977.52               | 0.2%  |                          |
| 30         | 11,886.00              | 1.0%  |                          |
| 31         | 1,137.72               | 0.1%  |                          |
| 32         | 3,849.44               | 0.3%  |                          |
| 33         | 1,124.51               | 0.1%  |                          |
| 34         | 2,591.61               | 0.2%  |                          |
| 35         | 7,341.57               | 0.6%  |                          |
| 36         | 21,062.60              | 1.8%  |                          |
| 37         | 29,353.95              | 2.5%  |                          |
| 38         | 9,970.50               | 0.8%  |                          |
| 39         | 14,786.28              | 1.2%  |                          |
| 40         | 9,146.20               | 0.8%  |                          |
| 41         | 200.81                 | 0.0%  |                          |

|    |                     |       |
|----|---------------------|-------|
| 42 | 15,000.00           | 1.3%  |
| 43 | 238.58              | 0.0%  |
| 44 | 5,030.00            | 0.4%  |
| 45 | 43,764.45           | 3.7%  |
| 46 | 3,727.41            | 0.3%  |
| 47 | 1,114.27            | 0.1%  |
| 48 | 3,682.61            | 0.3%  |
| 49 | 1,150.60            | 0.1%  |
| 50 | 3,429.84            | 0.3%  |
| 51 | 35,642.05           | 3.0%  |
| 52 | 15,202.95           | 1.3%  |
| 53 | 14,569.89           | 1.2%  |
| 54 | 328.82              | 0.0%  |
| 55 | 1,354.89            | 0.1%  |
| 56 | 14,468.95           | 1.2%  |
| 57 | 1,451.16            | 0.1%  |
| 58 | 147,888.00          | 12.4% |
| 59 | 7,755.53            | 0.7%  |
| 60 | 78,775.80           | 6.6%  |
| 61 | 2,389.43            | 0.2%  |
| 62 | 10,059.76           | 0.8%  |
| 63 | 8,374.08            | 0.7%  |
| 64 | 49,232.14           | 4.1%  |
| 65 | 130.11              | 0.0%  |
|    | <b>1,192,533.26</b> |       |



**Lab Supply Distributor**  
**Profit & Loss**  
 August 2023 through March 2024

|                                      | Aug '23 - Mar 24 |
|--------------------------------------|------------------|
| <b>Ordinary Income/Expense</b>       |                  |
| <b>Income</b>                        |                  |
| Freight Income                       | 92,307.47        |
| Sales Income                         | 1,213,471.05     |
| Service Income                       | 10,422.06        |
|                                      | 1,316,200.58     |
| <b>Total Income</b>                  |                  |
| <b>Cost of Goods Sold</b>            |                  |
| Cost of Goods Sold                   |                  |
| Cost of Goods Sold - Other           | 2,907.80         |
| Cost of Goods Sold - Other           | 894,873.40       |
|                                      | 897,781.20       |
| <b>Total Cost of Goods Sold</b>      |                  |
| Inventory Overages/Shortages         | -19,100.70       |
| Service                              | 10,333.00        |
|                                      | 889,013.50       |
| <b>Total COGS</b>                    |                  |
| <b>Gross Profit</b>                  | 427,187.08       |
| <b>Expense</b>                       |                  |
| Bank Service Charges                 | 6,084.02         |
| Car/Truck Expense                    |                  |
| Gas                                  | 449.11           |
| Repairs & Maintenance                | 797.09           |
| Car/Truck Expense - Other            | 245.83           |
|                                      | 1,492.03         |
| <b>Total Car/Truck Expense</b>       |                  |
| Charity Donations                    | 9,605.18         |
| Federal Income Tax Expense           | 4,292.34         |
| Freight Expense                      | 97,015.37        |
| Insurance                            |                  |
| Office Insurance                     | 6,362.36         |
| Worker's Compensation                | 1,360.01         |
| Insurance - Other                    | 45.00            |
|                                      | 7,767.37         |
| <b>Total Insurance</b>               |                  |
| Internet                             | 676.50           |
| Meals and Entertainment              | 148.94           |
| Office Equipment                     | 1,000.00         |
| Office Supplies                      | 1,143.55         |
| Outside Contracting Expense          | 12,717.09        |
| Payroll Expenses                     |                  |
| Payroll - Non Officers               | 41,674.29        |
| Payroll - Officers                   | 132,568.34       |
| Payroll Taxes                        | 14,281.60        |
|                                      | 188,524.23       |
| <b>Total Payroll Expenses</b>        |                  |
| Postage and Shipping                 | 2,506.09         |
| Professional Fees                    |                  |
| Accounting Fees                      | 675.00           |
| Legal Fees                           | 126.35           |
| Payroll Services                     | 2,857.17         |
|                                      | 3,658.52         |
| <b>Total Professional Fees</b>       |                  |
| Promotions                           | 1,071.30         |
| Reconciliation Discrepancies         | -441.20          |
| Rent                                 | 20,000.00        |
| Repairs and Maintenance              |                  |
| Computer Repairs                     | 195.84           |
| Repairs and Maintenance - Other      | 330.87           |
|                                      | 526.71           |
| <b>Total Repairs and Maintenance</b> |                  |

**Lab Supply Distributor**  
**Profit & Loss**  
**August 2023 through March 2024**

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|                            | Aug '23 - Mar 24  |
|----------------------------|-------------------|
| Sales Tax Adjustment       | -601.23           |
| Service Cost               | 0.00              |
| Software                   | 5,146.21          |
| State Income Tax Expense   | -2,021.95         |
| Telephone and Fax          | 3,501.93          |
| Travel                     |                   |
| Air                        | 656.20            |
| Lodging                    | 2,146.14          |
| <b>Total Travel</b>        | <b>2,802.34</b>   |
| <b>Total Expense</b>       | <b>366,615.34</b> |
| <b>Net Ordinary Income</b> | <b>60,571.74</b>  |
| Other Income/Expense       |                   |
| Other Expense              |                   |
| Finance Charges            | 131.99            |
| <b>Total Other Expense</b> | <b>131.99</b>     |
| <b>Net Other Income</b>    | <b>-131.99</b>    |
| <b>Net Income</b>          | <b>60,439.75</b>  |

Owner Net Income with add backs highlighted for 8 months: \$211,478

Monthly average: \$26,434

On track for \$317,217.

Monthly average sales: \$164,525/mos

on track for the year: \$1,974,300

## Lab Distributor Company

## Profit &amp; Loss

August 2022 through July 2023

04/30/24

Accrual Basis

|                                 | Aug '22 - Jul 23    |
|---------------------------------|---------------------|
| Ordinary Income/Expense         |                     |
| Income                          |                     |
| Freight Income                  | 108,078.23          |
| Sales Income                    | 1,628,858.20        |
| Service Income                  | 23,370.79           |
| Uncategorized Income            | 100.00              |
| <b>Total Income</b>             | <b>1,760,407.22</b> |
| Cost of Goods Sold              |                     |
| Cost of Goods Sold              |                     |
| Cost of Goods Sold - Other      | 0.00                |
| Cost of Goods Sold - Other      | 1,177,323.33        |
| <b>Total Cost of Goods Sold</b> | <b>1,177,323.33</b> |
| Freight Costs                   | 138.21              |
| Inventory Overages/Shortages    | -47,277.82          |
| Service                         | 9,760.00            |
| <b>Total COGS</b>               | <b>1,139,943.72</b> |
| <b>Gross Profit</b>             | <b>620,463.50</b>   |
| Expense                         |                     |
| Bad Debt Expense                | 17,000.00           |
| Bank Service Charges            | 16,581.10           |
| Car/Truck Expense               |                     |
| Gas                             | 2,488.85            |
| Repairs & Maintenance           | 6,904.54            |
| <b>Total Car/Truck Expense</b>  | <b>9,393.39</b>     |
| Charity Donations               | 11,159.27           |
| Conferences & Seminars          | 474.83              |
| Dues and Subscriptions          | 388.87              |
| Federal Income Tax Expense      | 18,705.18           |
| Freight Expense                 | 132,657.21          |
| Insurance                       |                     |
| Office Insurance                | 7,756.20            |
| Professional Liability Ins.     | 15.00               |
| Worker's Compensation           | 1,490.58            |
| Insurance - Other               | 101.49              |
| <b>Total Insurance</b>          | <b>9,363.27</b>     |
| Internet                        | 874.60              |
| Licenses and Permits            | 350.00              |
| Meals and Entertainment         | 676.23              |
| Office Equipment                | 699.62              |
| Office Supplies                 | 2,509.91            |
| Outside Contracting Expense     | 18,992.43           |
| Outside Sales Commissions       | 2,195.93            |
| Payroll Expenses                |                     |
| Payroll - Non Officers          | 56,643.69           |
| Payroll - Officers              | 172,077.61          |
| Payroll Taxes                   | 18,363.12           |
| Payroll Expenses - Other        | 140.95              |
| <b>Total Payroll Expenses</b>   | <b>247,225.37</b>   |
| Postage and Shipping            | 3,998.98            |
| Professional Fees               |                     |
| Accounting Fees                 | 4,075.00            |
| Consulting Fees                 | 2,621.29            |
| Legal Fees                      | 2,183.99            |
| Payroll Services                | 3,990.62            |
| <b>Total Professional Fees</b>  | <b>12,870.90</b>    |

## Lab Distributor Company

## Profit &amp; Loss

August 2022 through July 2023

04/30/24

Accrual Basis

|                              | Aug '22 - Jul 23  |
|------------------------------|-------------------|
| Promotions                   | 1,161.10          |
| Property Taxes               | 803.35            |
| Reconciliation Discrepancies | -2,230.02         |
| Rent                         | 35,000.00         |
| Repairs and Maintenance      | 1,252.00          |
| Sales Promotions             | 121.68            |
| Sales Tax Adjustment         | 2,655.17          |
| Service Cost                 | 24,510.00         |
| Software                     | 5,621.28          |
| State Income Tax Expense     | 8,282.16          |
| Telephone and Fax            | 5,923.54          |
| Travel                       |                   |
| Air                          | 3,106.09          |
| Auto Mileage                 | 403.60            |
| Lodging                      | 722.16            |
| Parking                      | 299.00            |
| Travel - Other               | 61.48             |
| <b>Total Travel</b>          | <b>4,592.33</b>   |
| Utilities                    | 46.34             |
| <b>Total Expense</b>         | <b>593,856.02</b> |
| Net Ordinary Income          | 26,607.48         |
| Other Income/Expense         |                   |
| Other Income                 |                   |
| Interest Income              | 1,083.73          |
| <b>Total Other Income</b>    | <b>1,083.73</b>   |
| Other Expense                |                   |
| Finance Charges              | 472.16            |
| <b>Total Other Expense</b>   | <b>472.16</b>     |
| Net Other Income             | 611.57            |
| <b>Net Income</b>            | <b>27,219.05</b>  |

Items highlighted in green are considered owner benefit and/or 1 time expenses.

Total of \$269,103

## Lab Distributor Company

## Profit &amp; Loss

August 2021 through July 2022

04/30/24

Accrual Basis

|   | Aug '21 - Jul 22                   |
|---|------------------------------------|
| Ordinary Income/Expense                             |                                    |
| Income  |                                    |
| Freight Income                                      | 112,735.00                         |
| Outside Contracting * Revenue from another business | 74,513.57                          |
| Sales Income  | 1,526,992.66                       |
| Service Income                                      | 442,320.26                         |
| Uncategorized Income                                | 1,503.41                           |
| <b>Total Income</b>                                 | <b>2,158,064.90</b>                |
| Cost of Goods Sold                                  | Adjusted revenue of \$2,083,551.33 |
| Cost of Goods Sold                                  |                                    |
| Cost of Goods Sold - Other                          | 3,344.93                           |
| Cost of Goods Sold - Other                          | 1,118,529.89                       |
| <b>Total Cost of Goods Sold</b>                     | <b>1,121,874.82</b>                |
| Freight Costs                                       | 137.52                             |
| Inventory Overages/Shortages                        | -39,068.11                         |
| Packaging Costs                                     | 79.50                              |
| <b>Total COGS</b>                                   | <b>1,083,023.73</b>                |
| <b>Gross Profit</b>                                 | <b>1,075,041.17</b>                |
| Expense   |                                    |
| Advertising Expense                                 | 229.15                             |
| Bad Debt Expense                                    | 14,788.49                          |
| Bank Service Charges                                | 22,632.57                          |
| Break Room Supplies                                 | 34.99                              |
| Car/Truck Expense                                   |                                    |
| Gas   | 5,724.27                           |
| Registration & License                              | 238.91                             |
| Repairs & Maintenance                               | 1,308.16                           |
| Car/Truck Expense - Other                           | 219.20                             |
| <b>Total Car/Truck Expense</b>                      | <b>7,490.54</b>                    |
| Charity Donations                                   | 16,252.76                          |
| Conferences & Seminars                              | 929.16                             |
| Dues and Subscriptions                              | 510.88                             |
| Federal Income Tax Expense                          | 18,147.64                          |
| Freight Expense                                     | 135,265.52                         |
| Insurance   |                                    |
| Office Insurance                                    | 7,731.87                           |
| Worker's Compensation                               | 1,725.88                           |
| <b>Total Insurance</b>                              | <b>9,457.75</b>                    |
| Internet  | 1,118.00                           |
| Meals and Entertainment                             | 934.36                             |
| Office Equipment                                    | 7,718.58                           |
| Office Security                                     | -1,566.26                          |
| Office Supplies                                     | 2,100.50                           |
| Outside Contracting Expense                         | 204,954.77                         |
| Payroll Expenses                                    |                                    |
| Payroll - Non Officers                              | 44,730.42                          |
| Payroll - Officers                                  | 185,816.08                         |
| Payroll Taxes                                       | 18,723.91                          |
| <b>Total Payroll Expenses</b>                       | <b>249,270.41</b>                  |
| Postage and Shipping                                | 11,738.49                          |

**Lab Distributor Company**  
**Profit & Loss**  
 August 2021 through July 2022

|                                      | Aug '21 - Jul 22 |
|--------------------------------------|------------------|
| <b>Professional Fees</b>             |                  |
| Accounting Fees                      | 1,175.00         |
| Consulting Fees                      | 349.00           |
| Legal Fees                           | 608.00           |
| Payroll Services                     | 2,649.08         |
|                                      | 4,781.08         |
| <b>Total Professional Fees</b>       | 4,781.08         |
| <b>Promotions</b>                    | 1,052.21         |
| <b>Property Taxes</b>                | 784.62           |
| <b>Reconciliation Discrepancies</b>  | -1,080.46        |
| <b>Rent</b>                          | 25,056.00        |
| <b>Repairs and Maintenance</b>       |                  |
| Office Cleaning                      | 100.00           |
| Repairs and Maintenance - Other      | 2,841.92         |
|                                      | 2,941.92         |
| <b>Total Repairs and Maintenance</b> | 2,941.92         |
| <b>Sales Promotions</b>              | 42.42            |
| <b>Sales Tax Adjustment</b>          | -4,957.46        |
| <b>Service Cost</b>                  | 326,326.97       |
| <b>Software</b>                      | 5,388.84         |
| <b>State Income Tax Expense</b>      | 4,946.00         |
| <b>Telephone and Fax</b>             | 6,748.73         |
| <b>Travel</b>                        |                  |
| Air                                  | 2,151.09         |
| Lodging                              | 1,130.09         |
|                                      | 3,281.18         |
| <b>Total Travel</b>                  | 3,281.18         |
| <b>Uncategorized Expenses</b>        | 0.00             |
| <b>Utilities</b>                     | 977.50           |
|                                      | 1,078,297.85     |
| <b>Total Expense</b>                 | 1,078,297.85     |
| <b>Net Ordinary Income</b>           | -3,256.68        |
| <b>Other Income/Expense</b>          |                  |
| <b>Other Income</b>                  |                  |
| Other Income                         | 75,332.00        |
|                                      | 75,332.00        |
| <b>Total Other Income</b>            | 75,332.00        |
| <b>Other Expense</b>                 |                  |
| Finance Charges                      | 365.99           |
|                                      | 365.99           |
| <b>Total Other Expense</b>           | 365.99           |
| <b>Net Other Income</b>              | 74,966.01        |
| <b>Net Income</b>                    | 71,709.33        |

Items highlighted in green are 1 time or owner benefits.  
 Total: \$308,575