

C-5 Forecasted Financial Statements
Acclaim Energy LTD
Pro Forma Balance Sheet & Income Statement

BALANCE SHEET

	2015	2016	2017
ASSETS			
Cash	\$ 415,529	\$ 2,148	\$ 618,828
Accounts Receivable, Current Portion	1,777,189	2,126,441	3,072,243
Other Current Assets	179,770	97,689	90,556
Total Current Assets	2,372,488	2,226,278	3,781,627
Total Fixed Assets, Net	119,293	103,426	101,556
Accounts Receivable, Long-Term	2,715,979	2,526,328	3,550,147
Other Assets	67,707	32,628	15,556
TOTAL ASSETS	\$ 5,275,468	\$ 4,888,660	\$ 7,448,886
LIABILITIES & EQUITY			
LIABILITIES			
Accounts Payable, Accrued Expenses, Short-term	\$ 1,215,703	\$ 1,016,344	\$ 1,501,985
Notes Payable, Current Maturities	434,009	1,179,429	1,052,429
Total Current Liabilities	1,649,712	2,195,773	2,554,414
Accrued Expenses, Long-term	594,404	410,367	682,721
Notes Payable, Long-Term	1,322,893	844,332	1,501,985
TOTAL LIABILITIES	\$ 3,567,009	\$ 3,450,471	\$ 4,739,120
EQUITY	\$ 1,708,459	\$ 1,438,189	\$ 2,709,766
TOTAL LIABILITIES & EQUITY	\$ 5,275,468	\$ 4,888,660	\$ 7,448,886

INCOME STATEMENT

	2015	2016	2017
Revenue	\$ 5,587,971	\$ 4,442,437	\$ 6,827,206
Cost of Sales	1,443,909	808,762	1,199,219
Net Margin	\$ 4,144,062	\$ 3,633,675	\$ 5,627,987
Operating Expenses	\$ 3,362,247	\$ 236,699	\$ 4,051,621
Operating Income	\$ 781,815	\$ 3,396,976	\$ 1,576,366
Interest Expense	\$ 140,108	\$ 235,044	\$ 218,682
Net Profit before Taxes	\$ 641,707	\$ 3,161,932	\$ 1,357,684