

## Pro Forma Balance Sheet

Scenario #1: Sell 57 NE Ave.

Scenario #2: Sell 10 SHC, demolish and rebuild at 57 NE Ave.

Scenario #3: Sell both 57 NE Ave. and 10 SHC

Assumptions: Sale proceeds (net) - 57 NE Ave. \$475K, 10 SHC \$880K. Cost of 57 NE Ave. do-over \$600K

Category	9/20/13	Scen.#1	Scen.#2	Scen.#3
<b>ASSETS</b>				
Cash (checking accounts)	\$70,000	\$70,000	\$70,000	\$289,000
Securities Investments	\$240,000	\$240,000	\$240,000	\$240,000
<b>Total Current Assets</b>	\$310,000	\$310,000	\$310,000	\$529,000
Barnwell Hall (cost)	\$4,137,000	\$4,137,000	\$4,137,000	\$4,137,000
10 Stony Hill Ct. (cost)	\$405,000	\$405,000		
57 NE Ave. (cost)	\$617,000		\$600,000	
<b>Total Property</b>	\$5,159,000	\$4,542,000	\$4,737,000	\$4,137,000
<b>Cornerstone (net cash in)</b>	\$68,000	\$68,000	\$68,000	\$68,000
<b>TOTAL ASSETS</b>	\$5,537,000	\$4,920,000	\$5,115,000	\$4,734,000
<b>LIABILITIES &amp; EQUITY</b>				
Temporary Accounts and Funds	\$42,000	\$42,000	\$42,000	\$42,000
Capital Accounts	\$191,000	\$191,000	\$191,000	\$191,000
<b>Current Liabilities</b>	\$233,000	\$233,000	\$233,000	\$233,000
Designated Funds	\$13,000	\$13,000	\$13,000	\$13,000
Property Loans	\$1,136,000	\$661,000	\$856,000	
Restricted Funds	\$149,000	\$149,000	\$149,000	\$149,000

<b>Long Term Liabilities</b>	\$1,298,000	\$823,000	\$1,018,000	\$162,000
<b>Equity</b>	\$4,006,000	\$3,864,000	\$3,864,000	\$4,339,000
<b>TOTAL LIABILITIES &amp; EQUITY</b>	\$5,537,000	\$4,920,000	\$5,115,000	\$4,734,000