

**WCI 06-30-13 BS
Compilation.xls**

WASTE CONTROL, INC.

BALANCE SHEET

(See Independent Accountants' Compilation Report)

June 30, 2013

Assets

CURRENT ASSETS

Cash
Accounts receivable, net of allowance
Prepaid expenses

Staff Notes:

\$ 77,260
404,322
6,000

487,582

VEHICLES, EQUIPMENT AND IMPROVEMENTS

Collection equipment
Service cars and equipment
Furniture and office equipment
Leasehold improvements
Less - accumulated depreciation

964,716
2,104,368
24,233
54,737
(1,938,986) WCI uses to recalculate Equity

1,209,068

OTHER ASSETS

Goodwill

225,000

225,000

\$ 1,921,650

Assets

WASTE CONTROL, INC.

BALANCE SHEET

(See Independent Accountants' Compilation Report)

June 30, 2013

Liabilities and Stockholders' Equity

CURRENT LIABILITIES

Payable to bank resulting from checks in transit
Accounts payable
Accrued payroll and related liabilities
Deferred revenue
Payable - related companies
Current maturities of long-term debt - related companies

Staff Notes:

\$ 78,926
200,400
42,143
291,867
25,700
161,400 161,400

800,436

LONG-TERM DEBT - related companies

405,697 405,697 567,097 44.2%

1,206,133

STOCKHOLDERS' EQUITY

Common stock, no par value, 2,000 shares
authorized, 840 shares issued and outstanding
Additional paid-in capital
Retained earnings

27,863
553,442
134,212

715,517 715,517 715,517 55.8%

\$ 1,921,650 1,282,614

Liabilities

Extracted the balance sheet from Peachtree
backup PBC - 09/11/13 MES

WCI Notes:
Figure used on Comp

ASSETS

Current Assets		
HB - 9596 - General	(\$	78,926.49)
HB - 6854 - Savings		31,441.26
HB - 1539 - FSA		3,368.96
UB - 5604 - General	\$	77,260.45
Residential A/R		cash
Commercial A/R		223,873.88
Woodland Residential A/R		26,982.13
Woodland Commerical A/R		11,490.48
DB Hauling A/R		3,205.14
Hauling A/R		59,549.34
Woodland DB Hauling A/R		65,732.83
Kalama A/R		11,469.35
Allowance for Doubtful Acct		26,085.20
		<u>404,321.98</u>
		a/r

402,655.94

Total Current Assets

Property and Equipment		
Garbage Collection Equip	1,724,611.48	
Woodlan Garbage Equipment	10,338.28	took fixed asset categories from rate case operations spreadsheet on the deprn recon tab
Service Cars and Equipment	568,684.08	
Garbage Collection Equip-Carts	743,100.37	
Woodland Garbage Coll-Carts	9,546.69	
Furniture and Office Equipment	24,233.00	
Accumulated Depr - County	(1,922,300.65)	
Accumulated Depr - Woodland	(16,684.93)	(1,938,985.58)
Leasehold Improvements	54,736.67	accum deprn
Equipment	<u>12,803.34</u>	

1,209,068.33

Total Property and Equipment

Other Assets	
Prepaid Insurance	6,000.00
Goodwill - Woodland	225,000.00
Covenant not to Compete - Wood	25,000.00

Workpapers

Unaudited - For Management Purposes Only

WCI (Accrual)
Balance Sheet
June 30, 2013

Extracted the balance sheet from Peachtree
backup PBC - 09/11/13 MES
Accumulated Amortization - WL

WCI Notes:

(25,000.00)

231,000.00

\$ 1,921,650.76

Total Other Assets

Total Assets

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$ 148,374.26	\$ 200,400.18
Wages Payable	18,583.63	a/p
FICA Taxes Payable	4,282.12	
Medicare Payable	1,001.44	
Federal Withholding Payable	3,741.35	
SUTA Payable	2,633.42	
Labor and Industry Tax Payable	11,641.57	
FUTA Payable	74.19	42,143.22
Current Portion Long Term Debt	161,400.00	accr p/r and related liabs
Contact Hualing Payable - WCR	25,699.82	
Wilcox & Flegal Payable	24,252.16	
Fuel Payable	27,773.76	
HSA	185.50	
Deferred Revenue	<u>291,866.85</u>	

721,510.07

Total Current Liabilities

Long-Term Liabilities	
Less Current Portion LTD	(161,400.00)
HB - N/P PRIUS	5,522.91
HB - N/P - TK#13	12,285.71
HB - N/P - TK Newest #15	139,270.80
HB - N/P TK 01 - 2012	24,882.98
HB - N/P TK 55 - 2012	26,923.28
HB - N/P TK 24 - 2012	198,812.21
HB - N/P TK 27 - 2012	159,399.23

Workpapers

Unaudited - For Management Purposes Only

WCI (Accrual)
Balance Sheet
June 30, 2013

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WCI Notes:

Total Long-Term Liabilities		<u>405,697.12</u>
Total Liabilities		1,127,207.19
Capital		
Capital Stock	27,862.85	
Dividends - inside	124,366.95	124,366.95
Dividends - Shirley Willis	(4,998.67)	(4,998.67)
Dividends - outside	(26,769.43)	(26,769.43)
Additional Paid-In Stock	553,442.21	
Beginning Balance Equity	(158,752.36)	(158,752.36)
Retained Earnings	136,074.41	136,074.41
Net Income	64,291.12	64,291.12
		<u>134,212.02</u>
Total Capital		<u>715,517.08</u>
Total Liabilities & Capital		<u>\$ 1,842,724.27</u>

