Concord Steam Corp.

PO Box 2520
Concord, NH 03302-2520

Balance Sheet [Last Year Analysis]

December 2008

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	This Year	Last Year	$ Difference
Assets			
Cash			
General Checking Account	($253,280.71)	($73,245.06)	($180,035.65)
Money Market Acct.	$2,579.31	$2,572.30	$7.01
Petty Cash	($0.96)	$4.61	($5.57)
Current Assets			
Loan to New Project	$118,344.50	$51,274.30	$67,070.20
Accounts Receivable	$1,004,989.94	$930,249.13	$74,740.81
A/R Employees	$0.00	$197.71	($197.71)
Employee purchases	$987.59	$1,928.87	($941.28)
Employee Loan	$667.68	$0.00	$667.68
Officer Receivable	($4,875.57)	($2,250.97)	($2,624.60)
Allowance forDoubtfull A/R	($35,160.89)	($35,160.89)	$0.00
Oil Inventory	$96,407.67	$72,174.53	$24,233.14
Prepaid Oil Additive/Comb. Cat	$1,279.98	$1,560.00	($280.02)
Wood Inventory	$246,442.46	$198,105.77	$48,336.69
Parts/Supplies Inventory	$51,618.00	$51,618.00	$0.00
Chemical Inventory/Salt	$4,999.94	$2,880.41	$2,119.53
Prepaid Insurance	$14,833.31	$31,459.12	($16,625.81)
Prepaid Misc. Expense	$3,436.40	$30,018.06	($26,581.66)
Prepaid Property Tax	$113,566.12	$0.00	$113,566.12
Prepaid Utility Property Tax	($220.41)	($220.41)	$0.00
Prepaid Property Tax Yard	$7,319.32	$5,876.00	$1,443.32
Prepaid yard expense	$1,930.24	$3,145.58	($1,215.34)
Deferred Tax Debit	$226,829.05	$226,829.05	$0.00
Fixed Assets			
Organization	$139.34	$139.34	$0.00
Rights of Way	$2,654.65	$2,654.65	$0.00
Construction Cont. to Others	$31,000.00	$31,000.00	$0.00
Amortization Reserve - CCO	($346.88)	$0.00	($346.88)
LH Improvements	$311,623.17	$304,123.17	$7,500.00
Structures	$668,706.66	$668,706.66	$0.00
Wood Yard Equipment	$123,735.94	$107,123.50	$16,612.44
Wood Yard Building	$35,183.66	$35,183.66	$0.00
Plant Equipment	$6,078,213.94	$6,057,662.43	$20,551.51
Special FA Account	$67,203.01	$67,203.01	$0.00
Underground Mains	$2,448,252.22	$2,418,940.77	$29,311.45
Services-Equip. Main to Meter	$399,726.03	$393,662.63	$6,063.40
Customers' Meters	$92,544.85	$92,544.85	$0.00
Office Equip/Improvements	$33,624.98	$31,023.01	$2,601.97
Transportation Equipment	$327,659.31	$304,541.49	$23,117.82
Shop Equipment	$11,823.87	$11,823.87	$0.00
Laboratory Equipment	$3,643.23	$3,643.23	$0.00
Large Tools	$3,149.32	$3,149.32	$0.00
Misc. General Equipment	$14,074.53	$9,096.28	$4,978.25
Depreciation	($5,332,664.06)	($5,110,843.92)	($221,820.14)
CIAC-Received-Accum. Amort.	$64,007.00	$64,007.00	$0.00

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	This Year	Last Year	$ Difference
Turbine Assets	$511.54	$511.54	$0.00
Cost of Obtaining Financing	($234.25)	$702.47	($936.72)
Total Assets	$6,986,925.03	$6,995,615.07	($8,690.04)
Liabilities			
Accounts Payable	$528,397.48	$477,835.44	$50,562.04
Accrued Taxes FICA	$1,886.70	$1,886.77	($0.07)
AccruedPayroll	$25,060.32	$25,060.32	$0.00
Accrued Taxes FUTA	$1.35	$57.63	($56.28)
Accrued Taxes-SUTA	$151.39	$119.65	$31.74
Accrued Interest	$95.84	$95.84	$0.00
Accrued Taxes - 1120 NH	($2,402.00)	($2,402.00)	$0.00
Misc. Current Accruals	$862.50	$862.50	$0.00
SEP/IRA Deposits	$6,517.95	$4,210.91	$2,307.04
FLEX (Sect. 1250) Cafeteria	$630.83	$392.56	$238.27
AFLAC-Not pretaxed	($198.80)	($381.79)	$182.99
Deferred Income Tax Credit	$1,125,280.83	$1,125,280.83	$0.00
Line of Credit	$606,283.08	$482,500.00	$123,783.08
Long Term Liabilities			
Term Loan	($6,826.82)	$0.00	($6,826.82)
Long Term Loan TD Banknorth	$833,058.07	$911,984.02	($78,925.95)
Truck Loan	$19,658.40	$0.00	$19,658.40
CNH Capital/Skid Steer	$9,096.60	$9,096.60	$0.00
Loan from P&M Realty	$200,000.00	$0.00	$200,000.00
Contribution Aid to Constr.	$171,975.39	$171,975.39	$0.00
Customer Deposits/Overpay	$2,999.62	$2,654.77	$344.85
Customer Budgets	$11,044.62	$5,100.00	$5,944.62
Payroll Withholdings	$709.28	$0.00	$709.28
Total Liabilities	$3,534,282.63	$3,216,329.44	$317,953.19
Equity			
Common Stock	$91,200.00	$91,200.00	$0.00
Capital Surplus	$220,653.00	$220,653.00	$0.00
Treasury stock	($873,000.00)	($873,000.00)	$0.00
Retained Earnings	$4,340,432.72	$4,134,160.64	$206,272.08
Current Earnings	($326,643.23)	$206,272.08	($532,915.31)
Historical Balancing Account	($0.09)	($0.09)	$0.00
Total Equity	$3,452,642.40	$3,779,285.63	($326,643.23)
Total Liability & Equity	$6,986,925.03	$6,995,615.07	($8,690.04)