Exam Number 4058

Question 1

Exhibit B

	Assets			Liabilities	
	Basis	Value		Basis	Value
Cash	$110,000	$110,000		*Debt*	$180,000
Inventory	$40,000	$60,000			
Land	$230,000	$170,000			
				Equity	
			K	$95,000	$40,000
			X	$95,000	$40,000
			Y	$95,000	$40,000
			B	$105,000	$40,000
Total Assets	$380,000	$340,000	Total Liabilities	$380,000	$340,000