

Balance Sheet Q. 1

Formation	Assets	IB	BV	Debt	OB	BV
	Cash	\$48,000	48,000	receivable	-	30,000
/	GreenAcres	\$21,000	54,000	Equity	H 54,000	24,000
			48,000		I 24,000	24,000
					J 0	24,000
/	Totals	69,000	102,000		\$69,000	\$102,000

After GA sale ???	Assets	Debt	Equity
	Cash	\$66,000	\$66,000
			H 24,000
			I 24,000
			J 27,000
			22,000
			22,000
			22,000
			\$27,000 ^{tax gain}
			\$66,000
			\$66,000
			\$66,000