

SOL BOARD INC. dba GOLFBOARD, INC.
Balance Sheet
Years Ended 2014 and 2015

	2014	2015
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 271,760	\$ 133,554
Accounts receivable - trade, net	\$ 10,766	\$ 42,508
Inventories	\$ -	\$ 351,526
Prepaid Expenses	\$ -	\$ 30,101
TOTAL CURRENT ASSETS	\$ 282,525	\$ 557,689
EQUIPMENT, NET	\$ -	\$ -
OTHER ASSETS	\$ 6,500	\$ (5,536)
TOTAL ASSETS	\$ 289,025	\$ 552,153
LIABILITIES AND SHAREHOLDER EQUITY (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable	\$ 27,775	\$ 610,777
Accrued expenses and other liabilities	\$ 203,914	\$ 264,045
Warranty reserve	\$ -	\$ 112,671
Note payable	\$ 143,459	
Customer Deposits	\$ 287,565	
Current portion of financing lease payable	\$ -	\$ 526,821
TOTAL CURRENT LIABILITIES	\$ 662,713	\$ 1,514,314
NONCURRENT LIABILITIES		
Financing lease payable	\$ -	\$ 540,000
Accrued interest - notes payable	\$ -	\$ 189,803
Notes payable, less current portion	\$ 1,257,223	\$ 1,070,840
TOTAL NONCURRENT LIABILITIES	\$ 1,257,223	\$ 1,800,643
TOTAL LIABILITIES	\$ 1,919,936	\$ 3,314,957
SHAREHOLDERS' EQUITY (DEFICIT)	\$ (1,630,911)	\$ (2,762,805)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)	\$ 289,025	\$ 552,153