

ARMSTRONG RELOCATION COMPANY, PENNSYLVANIA, LLC
STATEMENT OF FINANCIAL POSITION
PROJECTED BALANCE SHEET

Assets

Current Assets

Cash	334,310	
Accounts Receivable - Trade	352,344	
Notes Receivable, Current Portion	20,034	
Miscellaneous Prepayments	63,198	
Total Current Assets		\$ 769,886

Tangible Assets

Motor Vehicle Equipment	2,880,751	
Less: Accumulated Depreciation	(2,254,330)	
Warehouse Equipment	349,193	
Less: Accumulated Depreciation	(284,233)	
Office Equipment	243,688	
Less: Accumulated Depreciation	(228,130)	
Leasehold Improvements	234,949	
Less: Accumulated Depreciation	(93,281)	
Total Tangible Assets		\$ 848,607

Other Assets

Notes Receivable, Long Term	16,699	
Other Assets (PUC Authority License)	25,000	
Total Other Assets		\$ 41,699

Total Assets

\$ 1,660,192

Liabilities and Members Equity

Current Liabilities

Accounts Payable-Trade	96,900	
Accrued Payroll	63,606	
Accrued Other Liabilities	25,917	
Notes Payable	112,500	
Equipment Obligations	134,330	
Total Current Liabilities		\$ 433,253

Long-Term Debt, Less Current Portion

Notes Payable	697,500	
Equipment Obligations	275,071	
Total Long Term Liabilities		\$ 972,571

Deferred Liabilities

Deferred Tax Liability	23,100	
Deferred Driver Liabilities	19,698	
		\$ 42,798

Equity

Members Equity	211,570	
		\$ 211,570

Total Liabilities and Members Equity

\$ 1,660,192

ARMSTRONG RELOCATION COMPANY, PENNSYLVANIA, LLC
STATEMENT OF FINANCIAL POSITION
ONE YEAR PROJECTED INCOME STATEMENT

Revenues

Operating Revenue	\$ 8,467,988
Net Revenue from Non-Carrier Operations	80,201
Dividend and Interest Revenues	3,483
Gains	11,689
Total Revenue and Gains	<u>8,563,361</u>

Operating expenses

Salary, Wages, & Benefits	1,338,241
Payroll Taxes	259,315
Accounting Expense	7,353
General Office Expense	163,947
Legal Expense	28,960
Office Supplies	109,960
Fuel Expense	499,181
Materials and Supplies	226,614
Purchased Transportation (Lease Expense)	4,063,238
Communication Expense	126,999
Utilities	19,589
Operating Taxes and Licenses	56,515
Travel Expense	51,222
Equipment Maintenance	271,145
Facility Maintenance	32,336
Insurance Expense	184,724
Claims Expense	89,651
Depreciation Expense	356,180
Amortization Expense	17,824
Property Taxes	62,104
Rental Expense	276,480
Interest Expense	14,655
Advertising Expense	71,404
Uncollectible Revenue	18,939
Total Operating Expenses and Losses	<u>8,346,576</u>

Income before taxes	216,785
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Provision for Income Taxes	<u>5,215</u>
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NET INCOME (LOSS)	<u><u>\$ 211,570</u></u>
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ACORDTM**CERTIFICATE OF LIABILITY INSURANCE**

DATE (MM/DD/YYYY)

1/07/2015

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must be endorsed. If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Lipscomb & Pitts Ins., LLC 2670 Union Ave. Ext. Suite 100 Memphis, TN 38112 901 321-1000	CONTACT NAME: Debbie Thacker PHONE (A/C, No, Ext): 901-321-1000 E-MAIL ADDRESS:		FAX (A/C, No): 901-321-1099
	INSURER(S) AFFORDING COVERAGE		
INSURED Armstrong Relocation Company, Pennsylvania, LLC 1074 E. Main Street Mount Joy, PA 17552	INSURER A: Travelers Property Cas. Co of A		NAIC # 25674
	INSURER B: Axis Surplus Insurance Company		26620
	INSURER C: Lexington Ins Co.		
	INSURER D: Travelers Indemnity Co.		
	INSURER E: Steadfast Insurance Company		26387
	INSURER F:		

COVERAGES**CERTIFICATE NUMBER:****REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> BI/PD Ded: \$1,000 GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC			TC2JGLSA488D2493	04/01/2014	04/01/2015	EACH OCCURRENCE \$1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$100,000 MED EXP (Any one person) \$5,000 PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$3,000,000 PRODUCTS - COMP/OP AGG \$1,000,000 \$
A	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS			TC2JCAP488D25121	04/01/2014	04/01/2015	COMBINED SINGLE LIMIT (Ea accident) \$1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
B	UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR			EAU731788012014	04/01/2014	04/01/2015	EACH OCCURRENCE \$5,000,000 occ
B	EXCESS LIAB <input checked="" type="checkbox"/> CLAIMS-MADE DED RETENTION \$			EAU731788012014	04/01/2014	04/01/2015	AGGREGATE \$5,000,000 agg \$
D	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input checked="" type="checkbox"/> Y <input checked="" type="checkbox"/> N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		N/A	TC2KUB488D263A14	04/01/2014	04/01/2015	<input checked="" type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTH-ER E.I. EACH ACCIDENT \$500,000 E.I. DISEASE - EA EMPLOYEE \$500,000 E.I. DISEASE - POLICY LIMIT \$500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

CERTIFICATE HOLDER**CANCELLATION**

Armstrong Relocation Company,
Pennsylvania, LLC
1074 E. Main Street
Mount Joy, PA 17552

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Matthew E. Lipscomb III

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