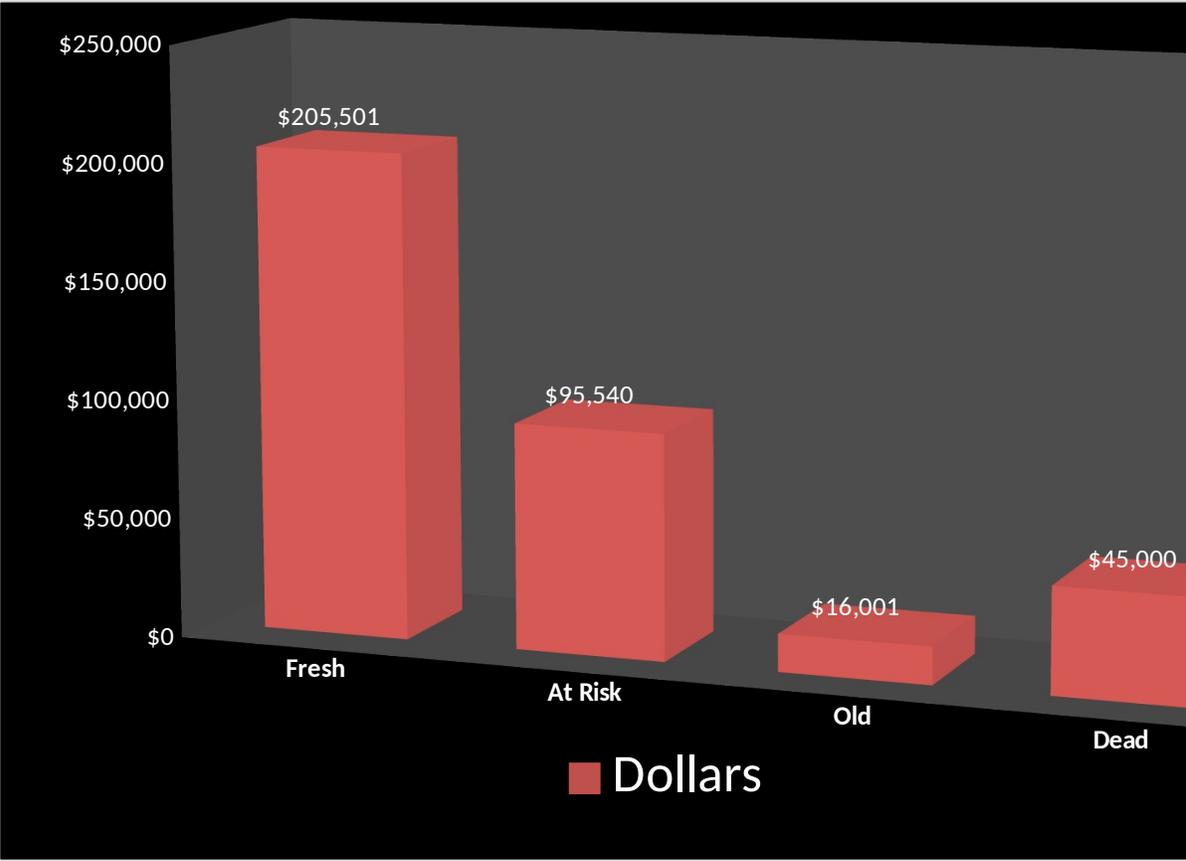


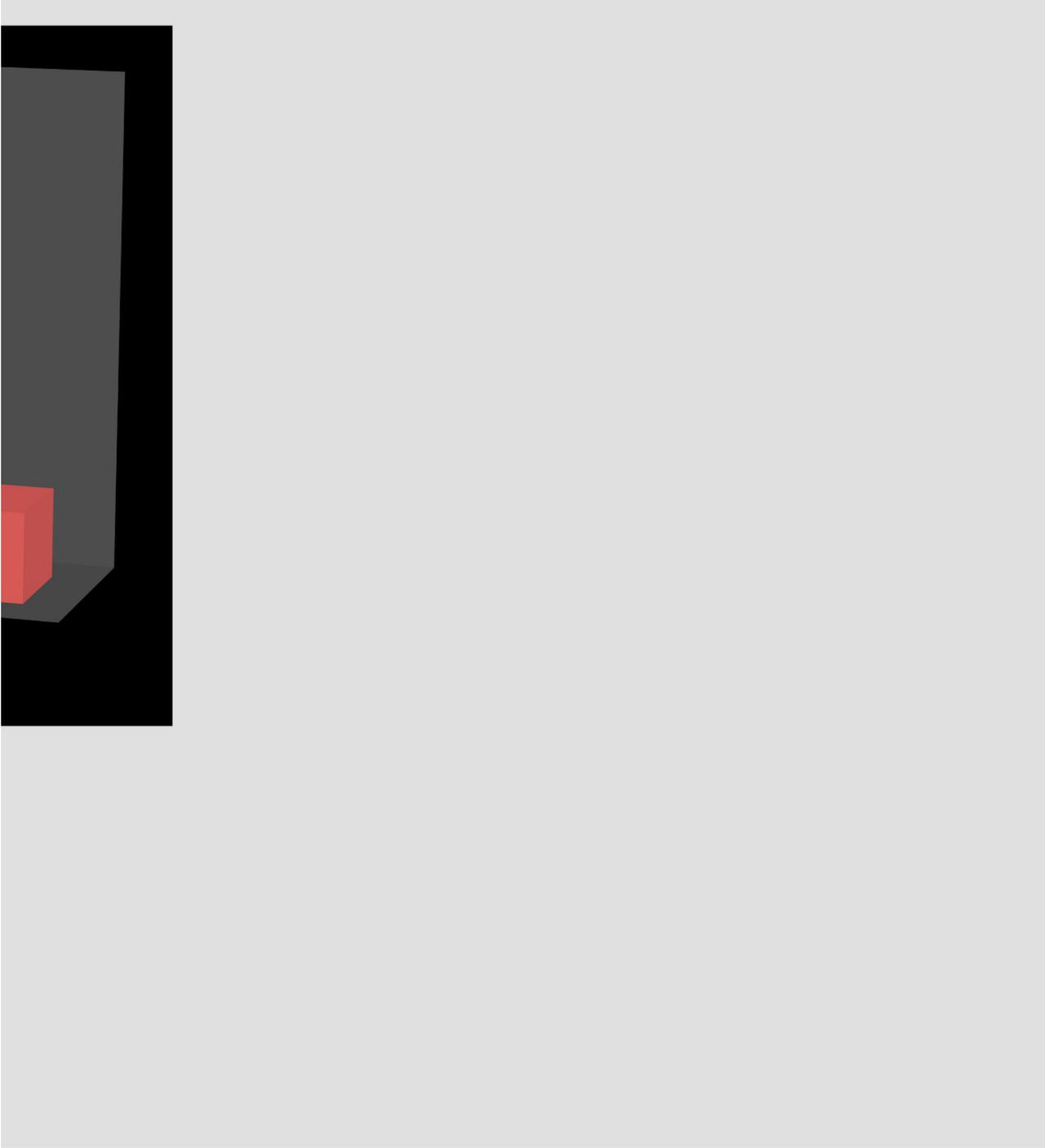
Pre-Owned Stock Analysis

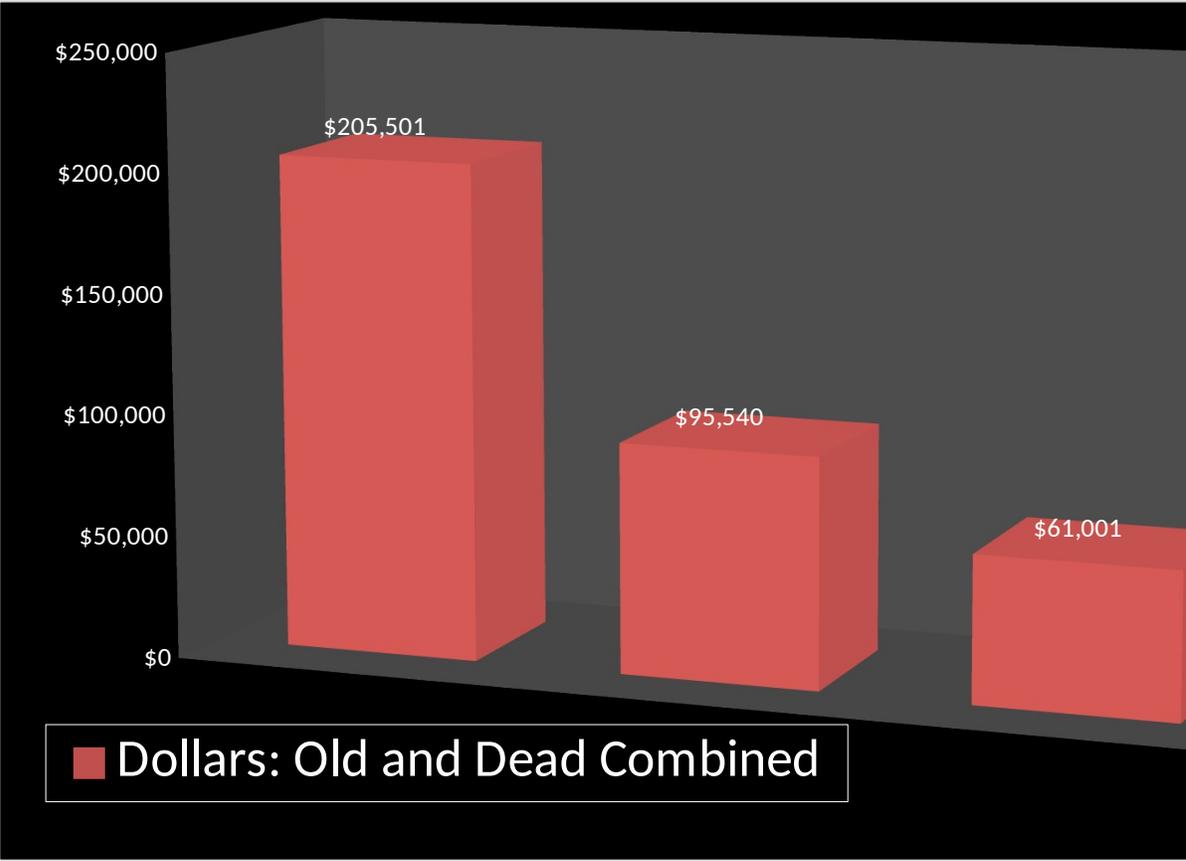
Days In Stock

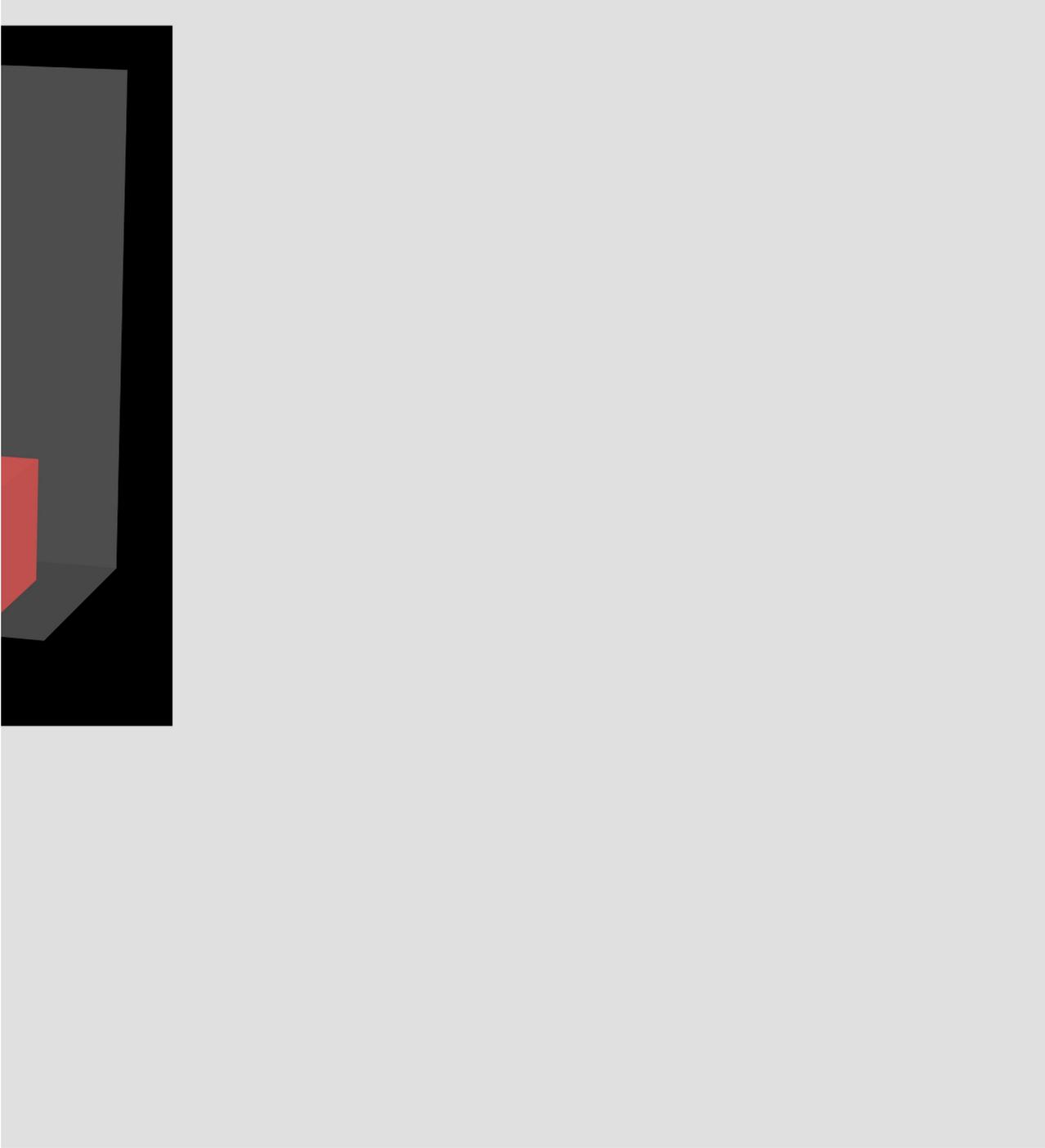
						Days In Stock									
						0-30		31-45		46-60		61-90		90-120	
# Of Units						12		4		2		3		1	
Dollars						\$205,501		\$59,540		\$36,000		\$16,000		\$1	
						Fresh		At Risk				Old			
						12		6		<i>Units</i>				4	
\$205,501		\$95,540		<i>Dollars</i>				\$16,001							

121+	Total
1	23
\$45,000	\$362,042
Dead	
1	
\$45,000	\$61,001









Pre-Owned Stock Analysis

Fresh	At Risk		Old	Dead
12	6	<i>Units</i>	4	1
\$205,501	\$95,540	<i>Dollars</i>	\$16,001	\$45,000
52%	26%	<i>Percent of total in Units</i>	17%	4%
57%	26%	<i>Percent of total in \$</i>	4%	12%
\$17,125	\$15,923	<i>Average Cost per Unit</i>	\$4,000	\$45,000

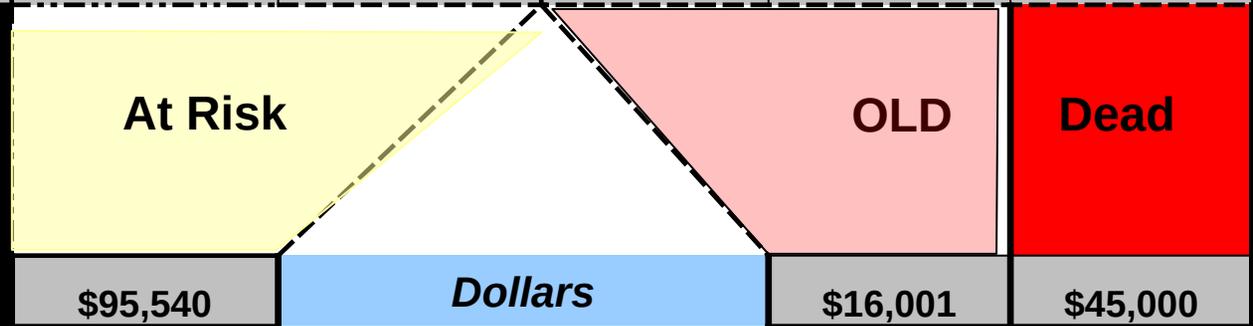
23

\$362,042

Over Valuation "Water" Analysis

Days In Stock

	0-30	31-45	46-60	61-90	91 - 120	121+
Dollars	205501	59540	36000	16000	1	45000



Enter the percentage of this inventory value that you estimate is "water"

10%	<i>"Water" %</i>	15%	25%
\$9,554	<i>"Water" Dollars</i>	\$2,400	\$11,250

% of inventory under water 6.4%

Total Water Dollars \$23,204

Total

362042

