

Goodwill Industries of Northern Michigan, Inc. and Affiliate

Consolidated Balance Sheet

	September 30, 2012	September 30, 2011
Assets		
Current Assets		
Cash and cash equivalents	\$ 680,855	\$ 1,079,984
Receivables - Net (Note 2)	576,904	516,103
Investments (Note 3)	2,633,146	2,416,119
Inventory (Note 4)	388,936	345,526
Prepaid expenses and other current assets	124,803	97,116
Total current assets	4,404,644	4,454,848
Property and Equipment - Net (Note 5)	9,234,469	8,736,942
Other Assets	49,177	52,455
Total assets	\$ 13,688,290	\$ 13,244,245
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 162,416	\$ 63,728
Current portion of long-term debt (Note 6)	540,360	97,243
Accrued liabilities and other	543,172	498,440
Total current liabilities	1,245,948	659,411
Long-term Notes Payable - Net of current portion (Note 6)	2,625,612	3,373,080
Interest Rate Swap (Note 6)	251,017	241,945
Total liabilities	4,122,577	4,274,436
Net Assets - Unrestricted		
Undesignated	8,165,713	7,569,809
Board-designated	1,400,000	1,400,000
Total net assets	9,565,713	8,969,809
Total liabilities and net assets	\$ 13,688,290	\$ 13,244,245