

SCHEDULE 4. INCOME STATEMENT
 LUDEN CORPORATION
 CURRENT COST BASIS
 FOR THE YEAR ENDED DECEMBER 31, 20X2

	CC/ND	INDEX	YEAR END		AVE
			CC/CD	INDEX	CC/CD
SALES.		120/115	\$187,826	115/115	\$180,000
COST OF SALES.		120/115	180,313	115/115	172,800
GROSS MARGIN.			7,513		7,200
OPERATING EXPENSES.		120/115	20,870	115/115	20,000
DEPR EXPENSE.		120/115	11,653	115/115	11,167
TTL EXPENSES.			32,522		31,167
NET INCOME(LOSS).			\$(25,009)		\$(23,967)
PURCHASING POWER GAIN (LOSS).			\$ (731)		\$ (701)
HOLDING GAIN (LOSS).			\$ 32,499		\$ 31,145

SCHEDULE 5. BALANCE SHEET
 LUDEN CORPORATION
 CURRENT COST BASIS
 DECEMBER 31, 20X2

	CC/ND	INDEX	YEAR END		(AVE)
			CC/CD	INDEX	CC/CD
CASH.		120/120	\$ 55,000	115/120	\$ 52,708
ACCOUNTS RECEIVABLE.		120/120	40,000	115/120	38,333
INVENTORY.		120/120	129,850	115/120	124,440
PLANT & EQUIPMENT.		120/120	105,000	115/120	100,625
ACCUM DEPR.		120/120	21,000	115/120	20,125
NET PLANT.			84,000		80,500
TTL ASSETS.			\$308,850		\$295,981
LIABILITIES AND STOCKHOLDERS EQUITY					
ACCOUNTS PAYABLE		120/120	\$ 50,000	115/120	\$ 7,917
MORTGAGE PAYABLE.		120/120	50,000	115/120	47,917
COMMON STOCK.		120/100	180,000	115/100	172,500
RETAINED EARNINGS.		*	28,850		27,648
TOTAL LIABS & STK EQUITY			\$308,850		\$295,981

SCHEDULE 6.
LUDEN CORPORATION
CALCULATION REALIZED & UNREALIZED HOLDING GAINS & LOSSES
FOR THE YEAR ENDED DECEMBER 31, 20X2

	CC/ND	INDEX	YEAR END CC/CD	INDEX	(AVE) CC/CD
INVENTORY-REALIZED HOLDING GAINS:					
COST OF SALES-CC.			\$180,313		\$172,800
COST OF SALES-HC.			171,170		164,038
REALIZED HOLD. GAIN			9,143		8,762
INVENTORY-UNREALIZED HOLDING GAINS:					
12/31 INVENTORY-CC.			129,850		124,440
12/31 INVENTORY-HC.			91,525		87,712
SUBTOTAL.			38,325		36,728
1/1 INVENTORY-CC.			64,091		61,420
1/1 INVENTORY-HC.			54,000		51,750
SUBTOTAL.			(10,091)		(9,670)
UNREALIZED HG-INVENTORY .			28,234		27,057
TTL HG-INVENTORY.			37,376		35,819
PLANT ASSETS-REALIZED HG					
DEPR EXPENSE-CC.			11,653		11,167
DEPR EXPENSE-HC.			10,800		10,350
SUBTOTAL.			853		817
BV VAL OF ASSET SOLD. . . .			20,400		19,550
CURRENT COST.			15,652		15,000
SUBTOTAL.			(4,748)		(4,550)
TTL REALIZED HG-PLANT			(3,895)		(3,733)
PLANT ASSETS-UNREALIZED HG					
12/31 NET PLANT-CC.			84,000		80,500
12/31 NET PLANT-HC.			76,800		73,600
SUBTOTAL.			7,200		6,900
1/1 NET PLANT-CC.			116,182		111,341
1/1 NET PLANT-HC.			108,000		103,500
SUBTOTAL.			8,182		7,841
TTL UNREALIZED HG-PLANT .			(982)		(941)
TTL HOLDING GAIN-PLANT. .			(4,877)		(4,674)
TOTAL HOLDING GAIN. . . .			\$32,499		\$31,145