

APPENDIX "D"

BALANCE SHEET (2002)

<u>CURRENT ASSETS:</u>	<u>ACTUAL</u>
CASH	2,175
TRADE RECEIVABLES	15,758
OTHER RECEIVABLES	769
FINISHED GOODS	13,532
RAW MATERIALS	2,577
SUPPLIES	1,599
TOTAL INVENTORY	<hr/> 17,708
OTHER CURRENT ASSETS	3,630
TOTAL CURRENT ASSETS	<hr/> 40,040
GROSS PROPERTY AND EQUIPMENT	95,631
LESS: ACCUM. DEPRECIATION	(58,703)
NET PROPERTY AND EQUIPMENT	36,928
GOODWILL	0
MINIMUM PENSION BENEFIT	0
NON-COMPETITION AGREEMENT	0
TRANSACTION COSTS	0
INTELLECTUAL PROPERTY RIGHTS	0
OTHER ASSETS	67
INVESTMENT IN SUBSIDIARIES	0
DEFERRED TAX ASSET – NET	23,170
TOTAL ASSETS	<hr/> 100,205
 <u>CURRENT LIABILITIES</u>	
ACCOUNTS PAYABLE – PREPETITION	15,426
ACCOUNTS PAYABLE – POSTPETITION	1,254
INCOME TAXES PAYABLE	11
SECURED DEBT	10,689
CURRENT PORTION OF LT DEBT	7,704
ACCRUED INTEREST	0
OTHER CURRENT LIABILITIES	16,400
TOTAL CURRENT LIABILITIES	51,484
DEFERRED INCOME TAXES	0
TAXES PAYABLE TO PARENT	0
FASB 106 LIABILITY	567
FAS 87 LIABILITY	11,035
OTHER NON CURRENT LIABILITIES	0
TOTAL NON-CURRENT LIABILITIES	<hr/> 11,602
INTERCOMPANY	0
 FINANCING:	
NOTES PAYABLE	10,009
OTHER LONG-TERM LIABILITIES	11,552
TOTAL FINANCING	<hr/> 21,561

TOTAL LIABILITIES	<u>ACTUAL</u> 84,647
<u>COMMON EQUITY:</u>	
CAPITAL STOCK	18,000
BEG. RETAINED EARNINGS	(6,721)
NET INCOME	11,122
OTHER COMPREHENSIVE INCOME	(6,843)
SALE & DIVESTITURE EARNINGS	0
END. RETAINED EARNINGS	<u>(2,442)</u>
TOTAL EQUITY	15,558
<i>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</i>	<u><u>100,205</u></u>
WORKING CAPITAL	<u>(11,444)</u>

STATEMENT OF CASH FLOW (2002)

<u>FUNDS PROVIDED BY OPERATIONS</u>	<u>ACTUAL</u>
NET INCOME	(1,383)
DEPRECIATION	5,301
AMORTIZATION	1,773
DEFERRED TAXES	0
INCR/(DECR) IN FASB 106 & 87 LIABILITY	(22,005)
(GAIN) OR LOSS ON SALE OF ASSETS	808
SUBTOTAL	(15,506)
<u>CHANGES IN WORKING CAPITAL</u>	
(INCR)/DECR IN TRADE RECEIVABLES	3,585
(INCR)/DECR IN INVENTORIES	10,618
(INCR)/DECR IN OTHER RECEIVABLES	(1,035)
(INCR)/DECR IN OTHER CURRENT ASSETS	(2,147)
INCR/(DECR) IN ACCOUNTS PAYABLES	(18,635)
INCR/(DECR) IN INCOME TAX PAYABLES	
INCR/(DECR) IN OTHER CURRENT LIABILITIES	(8,725)
SUBTOT – WORKING CAPITAL REQUIREMENTS	(16,342)
<i>FUND PROVIDED FROM OPERATIONS</i>	<i>(31,848)</i>
<u>OTHER SOURCES (USES)</u>	
INVESTMENT IN GROSS PLAN & EQUIPMENT	(1,430)
MINIMUM PENSION LIABILITY ADJUSTMENT	2,166
(INCR)/DECR IN OTHER NON-CURRENT LIAB	(5,756)
(INCR)/DECR IN OTHER ASSETS	(81)
<i>CASH FLOW BEFORE DEBT TRANSACTIONS</i>	<i>(36,949)</i>
LESS:	
INTERCOMPANY	21,507
(REPMT)/BORROWING ON DEBT-CHASE BANK	(112,558)
(REPMT)/BORROWING-VENDOR NOTES	17,715
(REPMT)/BORROWING ON DEBT-GANTRADE	2,653
(REPMT)/BORROWING ON DEBT-CONGRESS	8,035
DIVESTITURE AND SALE	91,266
IMPAIRMENT OF FIXED ASSETS	5,489
OTHER COMPREHENSIVE INCOME	(6,831)
<i>TOTAL CASH FLOW</i>	<i>(9,673)</i>

In re American Synpol Corporation
Debtor

Case: No. 02-13682 (KJC)
Reporting Period: 01-Nov-03 to 30-Nov-03

STATEMENT OF OPERATIONS
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when _____ realized and expenses when they are incurred, regardless of when cash is actually received or paid.

AMERIPOL SNYPOL CORPORATION
INCOME STATEMENT
November 2003
(\$000)

<u>UNAUDITED</u>	<u>CURRENT MONTH</u>	<u>CUMULATIVE TO DATE*</u>
SALES	(15)	70,130
COST OF SALES	3	71,271
GROSS PROFIT	(18)	(1,141)
SALES, GENERAL & ADMIN. EXPENSE.	277	7,101
INTEREST EXPENSE	35	726
OTHER (INCOME) EXPENSE	151	2,522
LOSS ON DISCONTINUED OPERATIONS	0	21,518
INCOME BEFORE TAXES	(481)	(33,008)
INCOME TAX EXPENSE	0	19
NET INCOME	(481)	(33,027)

*CUMULATIVE TO DATE INCLUDES THE MONTHS DEC, 2002 TO OCTOBER, 2003

In re American Synpol Corporation
Debtor

Case No. 02-13682 (KJC)
Reporting Period: 01-Nov-03 to 30-Nov-03

BALANCE SHEET
As of November 30, 2003

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

CURRENT ASSETS:

CASH	4,727
RESTRICTED CASH	3,579
TRADE RECEIVABLES	277
OTHER RECEIVABLES	644
FINISHED GOODS	0
RAW MATERIALS	0
SUPPLIES	0
TOTAL INVENTORY	0
OTHER CURRENT ASSETS	967
TOTAL CURRENT ASSETS	10,194
GROSS PROPERTY AND EQUIPMENT	18,049
LESS: ACCUM. DEPRECIATION	(12,482)
NET PROPERTY AND EQUIPMENT	5,567
MINIMUM PENSION LIABILITY	
OTHER ASSETS	62
DEFERRED TAX ASSET – NET	23,170
TOTAL ASSETS	38,993

CURRENT LIABILITIES:

ACCOUNTS PAYABLE – PREPETITION	16,158
ACCOUNTS PAYABLE – POSTPETITION	85
INCOME TAXES PAYABLE	17
SECURED DEBT	3,993
UNSECURED PREPETITION VENDOR NP	17,660
OTHER CURRENT LIABILITITES – PREPETITION	5,461
OTHER CURRENT LIABILITITES – POSTPETITION	7,077
TOTAL CURRENT LIABILITIES	50,451

FASB 106 LIABILITY	173
FAX 87 LIAB- UNRECOG. PENSION LOSS	11,035
TOTAL NON-CURRENT LIABILITIES	11,208

LONG TERM LIABILITIES

LIABILITY FOR N. PLANT DEMOLITION	0
NONCURRENT PAYABLE TO MCP	5,927
TOTAL LONG TERM LIABILITIES	5,927

TOTAL LIABILITIES	67,586
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COMMON EQUITY:

CAPITOL STOCK	18,000
BEG RETAINED EARNINGS	(46,112)
NET INCOME	(481)
END RETAINED EARNINGS	(46,593)
TOTAL EQUITY	(28,593)

TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	38,993
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In re American Synpol Corporation
Debtor

Case: No. 02-13682 (KJC)
Reporting Period: 01-Nov-03 to 30-Nov-03

SCHEDULE OF CASH RECEIPTS & DISBURSEMENTS

	CURRENT MONTH		CUMULATIVE FILING TO DATE	
	Actual	Forecast	Actual	Forecast
RECEIPTS:				
ASC	118	215	81,889	75,734
Other receipts	102	0	2,210	1,740
Net ASC Receipts	220	215	84,099	77,474
Disbursements				
Plant Operating Disbursement				
Raw Materials	0	0	31,426	33,065
Utilities	24	80	6,968	7,361
Accrued Wage Vacation Pay	0	178	0	178
Payroll and benefits	30	42	7,758	10,142
Postpetition Earned Vacation at Termination	0	0	283	570
Other Supplier Payments	0	0	8,158	7,360
Capital Expenditures	0	0	0	2,187
Outsourced Labor – Plant	0	0	1,722	1,351
Total Plant Op. Disbursements	54	300	56,315	62,214
Corporate Expenses				
Salary Payroll	0	0	2,916	2,268
Postpetition Earned Vacation at Termination	0	0	327	248
Medical Claims – Active Employees	40	35	2,315	2,488
Other Corp SG&A	57	80	651	1,167
Total Corporate Expenses	97	115	6,209	6,171
Cash Flow After Plant & Corp Expense				
Other Non Operating Disbursement				
Interest Expense/Fees	0	0	0	540
Insurance	0	0	2,057	2,260
Workers' Comp. Program	0	0	350	233
Total Non Operating Disbursement	0	0	2,407	3,033
Net Cash Flow	\$69	\$(200)	\$19,168	\$6,056
Administrative and Non-Ordinary				
Contingency & Omissions	0	80	76	3,284
Provision for Critical Payments	0	0	0	750
Congress Crisis Manager	0	0	0	275
Odessa Idling Cost	36	40	174	596
Port Neehes Plant Idling Cost	0	0	2,295	2,845
Transition Services-ISP	(24)	23	45	46

Legal & Advisory Fees	486	450	3,683	6,308
State Franchise Tax		0	0	50
Property Tax	0	0	0	80
Assumed Post-Petition A-P	0	0	0	(2,200)
Total Extraordinary and Admin.	<u>498</u>	<u>599</u>	<u>6,273</u>	<u>12,034</u>
Net Cash Flow Available	<u>(429)</u>	<u>(793)</u>	<u>12,895</u>	<u>(5,978)</u>
Beginning Cash Balance	4,845	5,046	1,314	1,200
Draws/(Pay Downs) on Loan to Fund Operation	0	0	(9,540)	9635
Ending Cash Balance	<u>4,416</u>	<u>4,253</u>	<u>4,669</u>	<u>4,857</u>
Total Disbursements	<u>\$649</u>	<u>\$1,008</u>	<u>\$71,204</u>	<u>\$83,452</u>

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH COLUMN)	
TOTAL DISBURSEMENTS	\$849
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	\$0(1)
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	\$0(1)
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES.	\$649

(1) Payments to/from the ERISA account for the month of August