

ABC Company  
Balance Sheet  
December 31, 2018

**Assets**

Current Assets (those that can be easily converted into cash within a year or less)

Cash:

Business Checking Account #1547	\$28,471.00	
Business Checking Account #6516	\$8,996.00	
Business Reserve Savings Account #5622	\$40,222.00	
Petty Cash On Hand	\$127.00	
Treasury Bills	\$25,000.00	
Certificate of Deposits (short term)	<u>\$75,000.00</u>	
Total Cash		\$177,816.00

Marketable Securities:

Wealthy Company Stock (basis)	\$50,000.00	
Public Company Stock	\$75,000.00	
Best Index Fund Ever	<u>\$100,000.00</u>	
Total Marketable Securities		\$225,000.00

Accounts Receivable \$65,852.00

Inventory (merchandise for resale) \$41,250.00

Prepaid Expenses:

Advertising Contract	\$2,500.00	
Insurance	\$14,000.00	
Rent	<u>\$15,000.00</u>	
Total Prepaid Expenses		\$31,500.00

Other Current Assets:		
Supplies	\$1,525.00	
Notes Receivable	\$15,000.00	
Employee Advances	\$1,500.00	
Loans to Officers and Shareholders	\$10,000.00	
Total Other Current Assets		\$28,025.00
Long-term Assets (longer than a year)		
Fixed Assets:		
Machinery	\$58,500.00	
Office Equipment	\$19,475.00	
Furniture	\$8,515.00	
Computers	\$58,320.00	
Buildings	\$350,000.00	
Improvements	\$125,000.00	
Total Fixed Assets (basis)	\$619,810.00	
Less Accumulated Depreciation	\$252,555.00	\$367,255.00
Intangible Assets:		
Goodwill	\$50,000.00	
Patents	\$75,000.00	
Intellectual Properties	\$85,000.00	
Proprietary Technology	\$100,000.00	
Total Intangible Assets (basis)	\$310,000.00	
Less Accumulated Amortization	\$35,000.00	\$275,000.00
Other Long-term Assets:		
Land	\$175,000.00	
Security Deposits	\$15,000.00	
Notes Receivable	\$50,000.00	
Loans to Officers and Shareholders	\$65,000.00	
Total Other Long-term Assets		\$305,000.00
Total Assets		\$1,516,698.00

## Liabilities

### Current Liabilities

Accounts Payable (vendors and suppliers)	\$55,816.00	
Current Portion of Long-term Debt	\$25,000.00	
Bank Credit Line	\$18,522.00	
Credit Cards Payable	\$5,386.00	
Interest Payable	\$5,227.00	
Customer's Refundable Deposits	\$15,000.00	
Wages Payable (salary, wage, bonus, commission, etc)	\$38,225.00	
Taxes Payable (payroll, sales, etc)	\$6,281.00	
Loans from Officers and Shareholders	\$50,000.00	
Total Current Liabilities		\$219,457.00

### Long-term Liabilities

Notes Payable - Bank	\$150,000.00	
Notes Payable - Mr Fred	\$75,000.00	
Mortgage - Building	\$157,223.00	
Pension Payable	\$26,325.00	
Loans from Officers and Shareholders	\$250,000.00	
Total Long-term Liabilities		\$658,548.00

## Capital

Common Stock	\$250,000.00	
Preferred Stock	\$500,000.00	
Additional Paid-in Capital	\$175,000.00	
Retained Earnings	\$525,321.00	
Current Earnings	\$163,195.00 <sup>1</sup>	
Less Distributions or Dividends	\$974,823.00	\$638,693.00

Total Liabilities and Capital \$1,516,698.00

- 1 Current Earnings should be the same as the Profit or Loss figure from the Income Statement