

Donovan Lumber Corporation - Kyle Cattell

Balance Sheet

December 31, 20--

Assets**Current Assets:**

Cash		\$ 3,848.58	
Petty Cash		\$ 300.00	
Notes Receivable		\$ 5,848.80	
Interest Receivable		\$ 315.00	
Accounts Receivable	\$ 57,187.80		
Less Allow. For Uncollectible Accts.	\$ 6,916.48	\$ 50,271.32	
Merch. Inventory		\$ 81,284.50	
Supplies		\$ 1,847.50	
Prepaid Insurance		\$ 4,180.00	
Total Current Assets			\$ 147,895.70

Plant Assets:

Office Equipment	\$ 26,488.00		
Less Accum. Depr. Office Equipment	\$ 11,616.00	\$ 14,872.00	
Store Equipment	\$ 17,498.00		
Less Accum. Depr. Store Equipment	\$ 8,260.40	\$ 9,237.60	
Total Plant Assets			\$ 24,109.60
Total Assets			\$ 172,005.30

Liabilities**Current Liabilities:**

Notes Payable	\$ 30,000.00		
Interest Payable	\$ 300.00		
Accounts Payable	\$ 8,372.80		
Employee Income Tax Payable	\$ 1,486.30		
Federal Income Tax Payable	\$ 1,278.49		
Social Security Tax Payable	\$ 1,209.81		
Medicare Tax Payable	\$ 279.19		
Sales Tax Payable	\$ 2,847.00		
Unemployment Tax Payable- Federal	\$ 29.25		
Unemployment Tax Payable- State	\$ 195.00		
Health Insurance Premiums Payable	\$ 348.80		
Dividends Payable	\$ 5,000.00		
Total Liabilities			\$ 51,346.64

Stockholder's Equity

Capital Stock	\$ 50,000.00		
Retained Earnings	\$ 70,658.66		
Total Stockholder's Equity			\$ 120,658.66
Total Liabilities and Stockholder's Equity			\$ 172,005.30