

Donovan Lumber Corporation - Kyle Cattell  
Statement of Stockholder's Equity  
For Year Ended December 31, 20--

**Capital Stock:**

\$5.00 Par Value

January 1, 8,000 Shares Issued	\$ 40,000.00	
Issued During Current Year, 2,000 Shares	<u>\$ 10,000.00</u>	
Balance, December 31, 10,000 Shares Issued		\$ 50,000.00

**Retained Earnings:**

Balance, January 1		\$ 30,823.18
Net Income After Federal Income Tax	\$ 59,835.48	
Less Dividends Declared	<u>\$ 20,000.00</u>	
Net Increase		<u>\$ 39,835.48</u>
Balance, December 31		<u>\$ 70,658.66</u>
<b>Total Stockholder's Equity, December 31</b>		<b><u><u>\$ 120,658.66</u></u></b>