

XYZ Company, INC.

Balance Sheet

For Year Ending December 31, 20XX

ASSETS

Current Assets

Cash	10,525
Accounts Receivable	27,000
Inventory	30,000
Prepaid Expenses	<u>2,000</u>

Total Current Assets 69,525

Fixed Assets

Property—net of depreciation	215,000
Equipment—net of depreciation	80,000
Vehicles—net of depreciation	<u>5,000</u>

Total Fixed Assets 300,000

Total Assets 369,525

LIABILITIES

Current Liabilities

Revolving lines of credit	20,000
Accounts Payable	5,000
Current Portion of Long-term Debt	<u>15,000</u>

Total Current Liabilities 40,000

Long-term Liabilities

Long-term debt and capital leases	45,500
Loans payable to stockholders	<u>60,500</u>

Total Long-term Liabilities 106,000

Total Liabilities 146,000

Stockholders Equity

Common stock	1,000
Additional Paid-in Capital	25,000
Retained Earnings (Cum from prior years)	53,190
Retained Earnings (From current P&L)	<u>144,335</u>

Total Stockholders Equity 223,525

Total Liabilities and Stockholders Equity 369,525