

## SAMPLE BALANCE SHEET

Statement is for the period ending December 31, 20XX

<b>ASSETS</b>		
<b>Current Assets</b>		
Cash	\$40,000	
Accounts receivable	\$70,000	
Inventory	\$30,000	
<b>Total current assets</b>	<u>\$140,000</u>	
<b>Long-term assets</b>		
Machinery	\$5,000	
Equipment	\$40,000	
<b>Total long-term assets</b>	<u>\$45,000</u>	
<b>Total Assets</b>		<b>\$185,000</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable	\$30,000	
Current portion - long term debt	\$20,000	
<b>Total current liabilities</b>	<u>\$50,000</u>	
<b>Long-term liabilities</b>		
Bank loan	\$50,000	
EIDL loan	\$50,000	
<b>Total long-term liabilities</b>	<u>\$100,000</u>	
<b>Total Liabilities</b>		<b>\$150,000</b>
<b>OWNER'S EQUITY</b>		
Owner's capital	\$25,000	
Retained earnings	\$10,000	
<b>Total owner's equity</b>		<b>\$35,000</b>
<b>TOTAL LIABILITIES and OWNER'S EQUITY</b>		<b>\$185,000</b>