

## SAMPLE BALANCE SHEET

Balance Sheet is for period ending December 31, 20XX

### ASSETS

#### Current Assets

Cash	\$39,000
Accounts receivable	\$70,000
Inventory	<u>\$30,000</u>

**Total current assets** **\$139,000**

#### Long-term assets

Machinery	\$5,000
Equipment	<u>\$40,000</u>

**Total long-term assets** **\$45,000**

**Total Assets** ..... **\$184,000**

### LIABILITIES

#### Current liabilities

Accounts payable	\$30,000
Current portion - long term debt	<u>\$20,000</u>

**Total current liabilities** **\$50,000**

#### Long-term liabilities

Bank loan	\$50,000
EIDL loan	<u>\$50,000</u>

**Total long-term liabilities** **\$100,000**

**Total Liabilities** ..... **\$150,000**

### OWNER'S EQUITY

Owner's capital	\$25,000
Retained earnings	\$9,000

**Total owner's equity** ..... **\$34,000**

**TOTAL LIABILITIES and OWNER'S EQUITY** ..... **\$184,000**