

Summarized Balance Sheet

Rural Grocery Store

<u>Assets</u>	<u>\$'s</u>	<u>%</u>
Current Assets		
Cash	41,751	
Accounts Receivable	6,851	3.52%
Inventory	119,978	
Prepaid Expense	4,312	
Total Current Assets	172,892	88.94%
Fixed Assets		
Assets	116,886	60.13%
Accumulated Depreciation	(95,389)	(49.07%)
Total Fixed Assets	21,497	11.06%
<u>Total Assets</u>	<u>194,389</u>	<u>100.00%</u>
<u>Liabilities & Equity</u>		
Current Liabilities		
Accounts Payable	8,852	4.55%
Gift Certificates	2,011	1.03%
Accrued Wages	3,982	2.05%
Taxes Payable	3,682	1.89%
Total Current Liabilities	18,527	9.53%
Long Term Liabilities		
Bank Loan	97,450	50.13%
Note Payable-Officer	15,000	7.72%
Total Long Term Liabilities	112,450	57.85%
<u>Total Liabilities</u>	<u>130,977</u>	<u>67.38%</u>
Owners Equity		
Owners Capital	20,000	10.29%
Retained Earnings	24,347	12.52%
Net Income	19,065	9.81%
<u>Total Owners Equity</u>	<u>63,412</u>	<u>32.62%</u>
<u>Total Liabilities & Equity</u>	<u>194,389</u>	<u>100.00%</u>