

Quality Construction Company
Balance Sheet
December 31, 20XX

ASSETS

Current Assets:

Cash	\$ 1,200
Accounts Receivable	<u>25,200</u>
Total Current Assets	\$ 26,400
Property and Equipment:	
Equipment	\$ 53,200
Building	120,000
Land	<u>75,000</u>
Total Property and Equipment	<u>248,200</u>
TOTAL ASSETS	<u>\$ 274,600</u>

LIABILITIES AND OWNERS' EQUITY

Current Liabilities:

Accounts Payable	\$ 4,900
Payroll Taxes Payable	<u>3,300</u>
Total Current Liabilities Long-term	\$ 8,200
Liabilities:	
Notes Payable	\$ 6,700
Mortgage Payable	<u>195,000</u>
Total Long-term Liabilities	201,700
Owners' Equity	<u>64,700</u>
TOTAL LIABILITIES AND OWNERS' EQUITY	<u>\$ 274.60</u>