

Quality Construction Company
Balance Sheet
December 31, 20XX

ASSETS

Current Assets:

Cash	\$ 1,200	
Accounts Receivable	25,200	
Total Current Assets		\$ 26,400

Property and Equipment:

Equipment	\$ 53,200	
Building	120,000	
Land	75,000	
Total Property and Equipment		248,200

TOTAL ASSETS		<u>\$ 274,600</u>
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LIABILITIES AND OWNERS' EQUITY

Current Liabilities:

Accounts Payable	\$ 4,900	
Payroll Taxes Payable	3,300	
Total Current Liabilities		\$ 8,200

Liabilities:

Notes Payable	\$ 6,700	
Mortgage Payable	195,000	
Total Long-term Liabilities		201,700

Owners' Equity		<u>64,700</u>
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TOTAL LIABILITIES AND OWNERS' EQUITY		<u>\$ 274.60</u>
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