

*ABC Design  
Balance Sheet  
December 31, 0000*

*Assets—Short-Term or Current*

<i>Checking Account</i>	\$ 60,031
<i>Savings/Investments</i>	\$ 6,434
<i>Accounts Receivable</i>	\$139,048
<i>Loans Receivable</i>	\$ 2,214
<i>Tax Escrow</i>	\$ 19,961
<i>Prepaid Expenses</i>	\$ 23,294
<i>Work Completed But Not Billed</i>	<u>\$ 38,345</u>
<i>Total Short-Term</i>	<u>\$289,327</u>

*Assets—Long Term or Fixed*

<i>Equipment &amp; Facilities (Fair Market Value)</i>	\$ 33,765
<i>Less Accumulated Depreciation</i>	<u>—\$ 28,612</u>
<i>Total Long-Term</i>	\$ 5,153

*Total Assets* \$294,480

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*Liabilities—Short-Term or Current*

<i>Accounts Payable</i>	\$ 120,837
<i>Not-Yet Billed Payables</i>	\$ 21,000
<i>Salaries Due</i>	\$ 62,750
<i>Taxes due</i>	\$ 30,103
<i>Loan/Lease Payments Due Within One Year</i>	<u>\$ 12,200</u>
<i>Total Short-Term</i>	<u>\$246,890</u>

*Liabilities—Long-Term*

<i>Loan/Lease Obligations Beyond One Year</i>	<u>\$ 9,700</u>
<i>Total Long-Term</i>	\$ 9,700

*Total Liabilities (Debt)* \$256,590

*Owner's Equity*

<i>Retailed Earnings</i>	\$ 37,890
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*Total Liabilities & Owner's Equity* \$294,480