ABC Design  
Balance Sheet  
December 31, 0000

### Assets—Short-Term or Current
- Checking Account $60,031
- Savings/Investments $6,434
- Accounts Receivable $139,048
- Loans Receivable $2,214
- Tax Escrow $19,961
- Prepaid Expenses $23,294
- Work Completed But Not Billed $38,345
- Total Short-Term $289,327

### Assets—Long Term or Fixed
- Equipment & Facilities (Fair Market Value) $33,765
- Less Accumulated Depreciation —$28,612
- Total Long-Term $5,153

**Total Assets** $294,480

### Liabilities—Short-Term or Current
- Accounts Payable $120,837
- Not-Yet Billed Payables $21,000
- Salaries Due $62,750
- Taxes due $30,103
- Loan/Lease Payments Due Within One Year $12,200
- Total Short-Term $246,890

### Liabilities—Long-Term
- Loan/Lease Obligations Beyond One Year $9,700
- Total Long-Term $9,700

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

### Owner’s Equity
- Retained Earnings $37,890

**Total Liabilities & Owner’s Equity** $294,480