

# Erin Dougherty's Hat Shop for Small Animals and Reptiles

## Balance Sheet As of August 31, 2021

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Cash	30,850.00
<b>Total Bank Accounts</b>	<b>\$30,850.00</b>
Accounts Receivable	
Accounts Receivable	20,000.00
<b>Total Accounts Receivable</b>	<b>\$20,000.00</b>
Other Current Assets	
Finished Goods Inventory	4,350.00
Office Supplies	120.00
Prepaid Insurance	500.00
Raw Materials Inventory	1,280.00
Work in Progress Inventory	-1,110.00
<b>Total Other Current Assets</b>	<b>\$5,140.00</b>
<b>Total Current Assets</b>	<b>\$55,990.00</b>
Fixed Assets	
Accumulated Depreciation - Truck	-500.00
Truck	20,000.00
<b>Total Fixed Assets</b>	<b>\$19,500.00</b>
<b>TOTAL ASSETS</b>	<b>\$75,490.00</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	7,360.00
<b>Total Accounts Payable</b>	<b>\$7,360.00</b>
Other Current Liabilities	
Factory Overhead	160.00
Salaries Payable	1,000.00
Unearned Revenue	3,200.00
Wages Payable	4,875.00
<b>Total Other Current Liabilities</b>	<b>\$9,235.00</b>
<b>Total Current Liabilities</b>	<b>\$16,595.00</b>
<b>Total Liabilities</b>	<b>\$16,595.00</b>
Equity	
Owner's Capital	43,350.00
Owner's Investment	15,000.00
Owner's Withdrawals	-2,000.00
Retained Earnings	
Net Income	2,545.00
<b>Total Equity</b>	<b>\$58,895.00</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$75,490.00</b>