

ABC Trucking LLC - Financial & Credit Docs

Balance Sheet

Assets:

Cash: \$75,000

Accounts Receivable: \$120,000

Inventory: \$60,000

Equipment (Net): \$310,000

Prepaid Expenses: \$5,000

Total Assets: \$570,000

Liabilities & Equity:

Accounts Payable: \$45,000

Notes Payable: \$125,000

Credit Line (Bank): \$50,000

Total Liabilities: \$220,000

Owner's Equity: \$350,000

Total Liabilities & Equity: \$570,000

Income Statement

Income:

Revenue (Freight): \$1,200,000

Cost of Goods Sold: \$720,000

Gross Profit: \$480,000

Expenses:

Salaries: \$150,000

Fuel & Maintenance: \$100,000

Insurance: \$30,000

Rent/Lease: \$24,000

Depreciation: \$35,000

Other Admin Expenses: \$36,000

Total Expenses: \$375,000

Net Income (EBT): \$105,000