

Kudler Fine Foods  
Balance Sheet  
December 31, 2003

**Assets**

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**Current Assets:**

Cash		\$1,430,000	
Accounts Receivable	\$86,000		
Less: Reserve for Bad Debts	\$0		
	\$86,000	\$86,000	
Merchandise Inventory		\$429,000	
Prepaid Expenses		\$26,000	
Notes Receivable		\$0	
<b>Total Current Assets</b>		<b>\$1,971,000</b>	\$1,971,000

**Fixed Assets:**

Vehicles	\$63,000		
Less: Accumulated Depreciation	\$27,750		
	\$35,250	\$35,250	
Furniture and Fixtures	\$435,000		
Less: Accumulated Depreciation	\$186,000		
	\$249,000	\$249,000	
Equipment	\$634,000		
Less Accumulated Depreciation	\$214,000		
	\$420,000	\$420,000	
<b>Total Fixed Assets</b>		<b>\$704,250</b>	\$704,250

**Other Assets:**

Goodwill		\$0	
<b>Total Other Assets</b>		<b>\$0</b>	\$0

**Total Assets**

**\$2,675,250**

## Liabilities and Capital

### Current Liabilities:

Accounts Payable	\$96,500	
Sales Tax Payable	\$3,950	
Payroll Taxes Payable	\$15,840	
Accrued Wages Payable	\$0	
Unearned Revenues	\$0	
Short-Term Notes Payable	\$0	
Short-Term Bank Loan Payable	\$0	
<b>Total Current Liabilities</b>	<b>\$116,290</b>	\$116,290

### Long-Term Liabilities:

Long-Term Notes Payable	\$630,000	
<b>Total Long-Term Liabilities</b>	<b>\$630,000</b>	\$630,000

**Total Liabilities** **\$746,290** \$746,290

### Capital:

Owner's Equity	\$746,290	
Net Profit	\$1,182,670	
<b>Total Capital</b>	<b>\$1,928,960</b>	\$1,928,960

**Total Liabilities and Capital** **\$2,675,250**