

Larry's Landscaping & Garden Supply

Balance Sheet

As of December 31, 2007

	Dec 31, 07
ASSETS	
Current Assets	
Checking/Savings	
Checking	99,250.02
Cash Expenditures	225.23
Savings	5,987.50
Total Checking/Savings	105,462.75
Accounts Receivable	
Accounts Receivable	3,054.27
Total Accounts Receivable	3,054.27
Other Current Assets	
Prepaid Insurance	500.00
Employee advances	100.00
Inventory Asset	6,937.08
Undeposited Funds	110.00
Total Other Current Assets	7,647.08
Total Current Assets	116,164.10
Fixed Assets	
Truck	
Accumulated Depreciation	-1,725.00
Original Purchase	13,750.00
Total Truck	12,025.00
Total Fixed Assets	12,025.00
TOTAL ASSETS	128,189.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,107.20
Total Accounts Payable	1,107.20
Credit Cards	
CalOil Card	1,403.99
QuickBooks Credit Card	
QBCC Field Office	45.00
QBCC Home Office	25.00
Total QuickBooks Credit Card	70.00
Total Credit Cards	1,473.99
Other Current Liabilities	
Payroll Liabilities	5,520.47
Payments on Account	-1,520.00
Sales Tax Payable	1,214.97
Total Other Current Liabilities	5,215.44
Total Current Liabilities	7,796.63
Long Term Liabilities	
Bank of Anycity Loan	19,932.65
Equipment Loan	3,911.32
Bank Loan	5,369.06
Total Long Term Liabilities	29,213.03
Total Liabilities	37,009.66
Equity	
Opening Bal Equity	151,970.07

7:22 PM
12/15/07
Cash Basis

Larry's Landscaping & Garden Supply
Balance Sheet
As of December 31, 2007

	<u>Dec 31, 07</u>
Owner's Equity	
Owner's Draw	-5,000.00
Total Owner's Equity	-5,000.00
Retained Earnings	-43,654.09
Net Income	-12,136.54
Total Equity	<u>91,179.44</u>
TOTAL LIABILITIES & EQUITY	<u>128,189.10</u>