

Sheet1

Interactive Income Statement and Balance Sheet

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Assumptions (continued at A22)

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|                              |        |
|------------------------------|--------|
| Interest (income) Rate:      | 0.18   |
| Earned on Cash Balance over: | \$5000 |
| Interest (expense) Rate:     | 18%    |
| Cost of Goods Sold:          | 75%    |
| Payroll Taxes:               | 10%    |
| Income Tax Rate:             | 25%    |

Assumptions (continued)

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|                                       |        |
|---------------------------------------|--------|
| Depreciable Life of Assets:           | 60     |
| Beginning Accumulated Depreciation:   | \$5000 |
| Days Sales in Receivables:            | 45     |
| Days Cost of Goods Sold in Inventory: | 30     |
| Days Cost of Goods Sold in Payables:  | 45     |
| Beginning Retained Earnings:          | \$4200 |

Income Statement (continues to row 76)

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|                         | Qtr 1   | Qtr 2   |
|-------------------------|---------|---------|
|                         | -----   | -----   |
| Gross Income            |         |         |
| Product Sales           | 50,000  | 55,000  |
| Income from Service     | 25,000  | 32,000  |
| Other Sales             | 1,500   | 1,500   |
| Other (Interest Income) | Err:522 | Err:522 |
|                         | -----   | -----   |
| Total Gross Income      | Err:522 | Err:522 |
| Cost of Goods Sold      | 37,500  | 41,250  |
|                         | -----   | -----   |
| Gross Margin            | Err:522 | Err:522 |
| Operating Expenses      |         |         |

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|                          |         |         |
|--------------------------|---------|---------|
| Salaries and Wages       | 9,000   | 9,000   |
| Benefits                 | 300     | 300     |
| Health Insurance         | 495     | 495     |
| Payroll Taxes            | 900     | 900     |
| Office Rent              | 1,842   | 1,842   |
| Supplies                 | 400     | 400     |
| Postage                  | 120     | 120     |
| Telephone                | 1,050   | 1,050   |
| Insurance                | 75      | 75      |
| Dues and Subscriptions   | 120     | 120     |
| Advertising and Artwork  | 3,000   | 3,000   |
| Travel and Entertainment | 1,500   | 1,500   |
| Professional Fees        | 750     | 750     |
| Depreciation             | 1,700   | 1,700   |
| Maintenance              | 400     | 400     |
| Interest                 | 0       | 0       |
| Equipment Rental         | 900     | 900     |
| Other                    | 400     | 400     |
|                          | -----   | -----   |
| Total Operating Expenses | 22,952  | 22,952  |
|                          | -----   | -----   |
| Profit before Taxes      | Err:522 | Err:522 |
|                          | -----   | -----   |
| Income Taxes             | Err:522 | Err:522 |
|                          | -----   | -----   |
| Net Income               | Err:522 | Err:522 |
|                          | -----   | -----   |

Balance Sheet (continues to row 129)

|                                | Qtr 1   | Qtr 2   |
|--------------------------------|---------|---------|
|                                | -----   | -----   |
| Current Assets                 |         |         |
| Cash                           | Err:522 | Err:522 |
| Accounts Receivable            | Err:522 | Err:522 |
| Inventory                      | 12,500  | 13,750  |
|                                | -----   | -----   |
| Total Current Assets           | Err:522 | Err:522 |
|                                | -----   | -----   |
| Fixed Assets                   |         |         |
| Plant, Property, and Equipment |         |         |
| Leasehold Improvements         | 10,000  | 10,000  |
| Furniture and Fixtures         | 12,500  | 12,500  |
| Equipment                      | 7,500   | 7,500   |
| Office Supplies                | 4,000   | 4,000   |
|                                | -----   | -----   |

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|                          |        |        |
|--------------------------|--------|--------|
| Gross P, P, and E        | 34,000 | 34,000 |
| Accumulated Depreciation | \$6700 | \$8400 |

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Sheet 1.1

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of Long Term Debt  
of Sales  
of Salaries and Wages

Sheet 1.2

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Months  
  
Days  
Days  
Days

Sheet 2.1

-----

| Qtr 3   | Qtr 4   | Total   |
|---------|---------|---------|
| -----   | -----   | -----   |
| 60,000  | 70,000  | 235,000 |
| 35,000  | 40,000  | 132,000 |
| 1,500   | 1,500   | 6,000   |
| Err:522 | Err:522 | Err:522 |
| -----   | -----   | -----   |
| Err:522 | Err:522 | Err:522 |
| 45,000  | 52,500  | 176,250 |
| -----   | -----   | -----   |
| Err:522 | Err:522 | Err:522 |

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|         |         |         |
|---------|---------|---------|
| 9,000   | 9,000   | 36,000  |
| 300     | 300     | 1,200   |
| 495     | 495     | 1,980   |
| 900     | 900     | 3,600   |
| 1,842   | 1,842   | 7,368   |
| 400     | 400     | 1,600   |
| 120     | 120     | 480     |
| 1,050   | 1,050   | 4,200   |
| 75      | 75      | 300     |
| 120     | 120     | 480     |
| 3,000   | 3,000   | 12,000  |
| 1,500   | 1,500   | 6,000   |
| 750     | 750     | 3,000   |
| 1,700   | 1,700   | 6,800   |
| 400     | 400     | 1,600   |
| 0       | 0       | 0       |
| 900     | 900     | 3,600   |
| 400     | 400     | 1,600   |
| -----   | -----   | -----   |
| 22,952  | 22,952  | 91,808  |
| -----   | -----   | -----   |
| Err:522 | Err:522 | Err:522 |
| -----   | -----   | -----   |
| Err:522 | Err:522 | Err:522 |
| -----   | -----   | -----   |
| Err:522 | Err:522 | Err:522 |
| -----   | -----   | -----   |

Sheet 2.2

|         |         |
|---------|---------|
| -----   |         |
| Qtr 3   | Qtr 4   |
| -----   | -----   |
| Err:522 | Err:522 |
| Err:522 | Err:522 |
| 15,000  | 17,500  |
| -----   | -----   |
| Err:522 | Err:522 |
| -----   | -----   |
| 10,000  | 10,000  |
| 12,500  | 12,500  |
| 7,500   | 7,500   |
| 4,000   | 4,000   |
| -----   | -----   |

|         |         |
|---------|---------|
| 34,000  | 34,000  |
| \$10100 | \$11800 |

Sheet1

```
\0 {goto}a1~  
/fccemaclib~  
/rnlraa10.aa2048~  
{goto}ai1~/wcs8~  
{goto}aj1~/wcs1~  
{home}  
  
\s /xfiib~page~r
```