Unit 3 Assignment 1: Budget Proposal Memo – Balance Sheet

|  |  |  |  |
| --- | --- | --- | --- |
| ASSETS |  | 2016 | 2017 |
| Current Assets: |  |  |  |
| Cash and cash equivalents |  | $125,000 | $200000 |
| Short-term investments |  | $575 | $600 |
| Accounts receivable |  | $1500 | $1700 |
| Inventories |  | $135 | $150 |
| Total Current Assets |  | $127210 | $202450 |
|  |  |  |  |
| Investments: |  | $800 | $850 |
|  |  |  |  |
| Property & Equipment: |  |  |  |
| Medical equipment |  | $600 | $650 |
| Office equipment |  | $250 | $800 |
| Total |  | $850 | $1450 |
| Accumulated depreciation |  | ($126) | ($135) |
|  |  |  |  |
| Total Assets: |  | $128734 | $204615 |
|  |  |  |  |
| LIABILITIES & EQUITY |  |  |  |
| Current Liabilities: |  |  |  |
| Salaries |  | $175000 | $225000 |
| Benefits |  | $1750 | $2500 |
| Accrued expenses |  | $1100 | $1200 |
| Bad debt |  | $375 | $1500 |
| Total current liabilities |  | $178225 | $230200 |
|  |  |  |  |
| Long-Term Debt |  | $1500 | $1500 |
|  |  |  |  |
| Total Liabilities & Equity |  | $179725 | $231700 |