

Rock Castle Construction
Balance Sheet
 As of December 31, 2007

	Dec 31, 07
ASSETS	
Current Assets	
Checking/Savings	
Checking	83,835.70
Savings	13,868.42
Total Checking/Savings	97,704.12
Accounts Receivable	
Accounts Receivable	77,472.00
Total Accounts Receivable	77,472.00
Other Current Assets	
Tools & Equipment	5,000.00
Employee Loans	62.00
Inventory Asset	23,102.54
Retainage	2,461.80
Undeposited Funds	58,742.77
Total Other Current Assets	89,369.11
Total Current Assets	264,545.23
Fixed Assets	
Land	90,000.00
Buildings	325,000.00
Trucks	78,352.91
Computers	28,501.00
Furniture	7,325.00
Accumulated Depreciation	-121,887.78
Total Fixed Assets	407,291.13
Other Assets	
Pre-paid Insurance	1,041.85
Total Other Assets	1,041.85
TOTAL ASSETS	672,878.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	53,780.04
Total Accounts Payable	53,780.04
Credit Cards	
QuickBooks Credit Card	70.00
CalOil Card	5,057.62
Total Credit Cards	5,127.62
Other Current Liabilities	
Payroll Liabilities	7,082.68
Sales Tax Payable	5,531.77
Total Other Current Liabilities	12,614.45
Total Current Liabilities	71,522.11
Long Term Liabilities	
Bank of Anycity Loan	19,932.65
Equipment Loan	3,911.32
Note Payable	3,440.83
Truck Loan	50,162.38
Total Long Term Liabilities	77,447.18
Total Liabilities	148,969.29
Equity	
Opening Bal Equity	593,019.25

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Accrual Basis

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Owner's Equity	
Owner's Contribution	25,000.00
Owner's Draw	-6,000.00
Total Owner's Equity	<u>19,000.00</u>
Retained Earnings	-129,916.38
Net Income	41,806.05
Total Equity	<u>523,908.92</u>
TOTAL LIABILITIES & EQUITY	<u><u>672,878.21</u></u>