221 Final Exam Ch 14-27

Question 6 of 20 - / 10

View Policies

Current Attempt in Progress

The following are comparative balance sheets for Waterway Company.

WATERWAY Company
Comparative Balance Sheets
December 31

Assets	**2022**	**2021**
Cash	$73,400	$33,100
Accounts receivable	86,000	71,500
Inventory	170,300	186,900
Land	72,600	100,000
Equipment	260,500	199,300
Accumulated depreciation—equipment	(65,700)	(33,700)
Total	$597,100	$557,100
Liabilities and Stockholders' Equity		
Accounts payable	$35,300	$46,500

221 Final Exam Ch 14-27

Question 6 of 20 - / 10

Total	$597,100	$557,100

Additional information:

1. Net income for 2022 was $101,200.
2. Depreciation expense was $32,000.
3. Cash dividends of $37,300 were declared and paid.
4. Bonds payable with a carrying value of $53,400 were redeemed for $53,400 cash.
5. Common stock was issued at par for $40,700 cash.
6. No equipment was sold during 2022.
7. Land was sold for its book value.

Prepare a statement of cash flows for 2022 using the indirect method. ***(Show amounts that decrease cash flow with either a - sign e.g. -15,000, or in parenthesis e.g. (15,000).)***

WATERWAY Company
Statement of Cash Flows

221 Final Exam Ch 14-27

Question 6 of 20

- / 10

Adjustments to reconcile net income to

$

221 Final Exam Ch 14-27

Question 6 of 20

- / 10

$

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Attempts: 0 of 1 used Submit Answer

221 Final Exam Ch 14-27

Question 6 of 20 - / 10