

Bellwether Garden Supply - Student Name
Balance Sheet
March 31, 2013

ASSETS

Current Assets		
Petty Cash	\$	327.55
Cash on Hand		1,850.45
Regular Checking Account		9,046.52
Payroll Checking Account		8,836.40
Savings Account		7,500.00
Money Market Fund		4,500.00
Accounts Receivable		175,846.38
Other Receivables		7,681.84
Allowance for Doubtful Account		(5,000.00)
Inventory		12,453.96
Prepaid Expenses		14,221.30
Employee Advances		3,000.65
Notes Receivable-Current		11,000.00
Other Current Assets		120.00
Total Current Assets		251,385.05
Property and Equipment		
Furniture and Fixtures		62,769.25
Equipment		38,738.33
Vehicles		86,273.40
Other Depreciable Property		6,200.96
Buildings		185,500.00
Building Improvements		26,500.00
Accum. Depreciation-Furniture		(54,680.57)
Accum. Depreciation-Equipment		(33,138.11)
Accum. Depreciation-Vehicles		(51,585.26)
Accum. Depreciation-Other		(3,788.84)
Accum. Depreciation-Buildings		(34,483.97)
Accum. Depreciation-Bldg Imp		(4,926.28)
Total Property and Equipment		223,378.91
Other Assets		
Deposits		15,000.00
Organization Costs		4,995.10
Accum Amortiz - Organiz Costs		(2,000.00)
Notes Receivable- Noncurrent		5,004.90
Other Noncurrent Assets		3,333.00
Total Other Assets		26,333.00
Total Assets	\$	501,096.96

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	80,852.01
Accrued Expenses		3,022.55
Sales Tax Payable		18,073.34
Wages Payable		2,320.30
401 K Deductions Payable		2,579.92
Health Insurance Payable		(530.64)
Federal Payroll Taxes Payable		42,381.73
FUTA Tax Payable		258.20
State Payroll Taxes Payable		6,946.31
SUTA Tax Payable		658.67

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Bellwether Garden Supply - Student Name		
Balance Sheet		
March 31, 2013		
Local Payroll Taxes Payable	113.25	
Income Taxes Payable	11,045.75	
Other Taxes Payable	2,640.15	
Current Portion Long-Term Debt	5,167.00	
Contracts Payable- Current	2,000.00	
Other Current Liabilities	54.00	
Total Current Liabilities		177,582.54
Long-Term Liabilities		
Notes Payable-Noncurrent	4,000.00	
Total Long-Term Liabilities		4,000.00
Total Liabilities		181,582.54
Capital		
Common Stock	5,000.00	
Paid-in Capital	100,000.00	
Retained Earnings	189,037.60	
Net Income	25,476.82	
Total Capital		319,514.42
Total Liabilities & Capital		\$ 501,096.96

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Follow these steps to display the Gross Profit by Departments financial statement for the current period.

1. Close the Balance Sheet. In the Find a Report area of the Business Status Navigation Center, the Category field shows Financial Statements. In the Report field, select Gross Profit by Departments.
2. Click . The Departmental Gross Profit Totals report appears. Compare yours with the one shown on the next page.

Bellwether Garden Supply - Student Name				
Income Statement				
For the Three Months Ending March 31, 2013				
	Current Month		Year to Date	
Revenues				
Sales	\$ 295.00	0.33	\$ 295.00	0.10
Sales - Aviary	7,172.71	8.09	51,697.86	18.38
Sales - Books	149.75	0.17	7,293.10	2.59
Sales - Equipment	18,038.77	20.33	60,392.26	21.47
Sales - Food/Fert	1,006.96	1.14	5,204.15	1.85
Sales - Hand Tools	729.67	0.82	7,058.12	2.51
Sales - Landscape Services	17,467.43	19.69	26,975.53	9.59
Sales - Miscellaneous	0.00	0.00	45.00	0.02
Sales - Nursery	33,795.03	38.10	67,637.11	24.04
Sales - Pots	7,919.31	8.93	11,483.74	4.08
Sales - Seeds	1,457.43	1.64	8,661.39	3.08
Sales - Soil	724.92	0.82	9,152.45	3.25
Other Income	100.00	0.11	25,600.00	9.10
Sales Discounts	(145.72)	(0.16)	(155.62)	(0.06)
Total Revenues	88,711.26	100.00	281,340.09	100.00
Cost of Sales				
Product Cost	(68.50)	(0.08)	(68.50)	(0.02)
Product Cost - Aviary	2,210.60	2.49	20,954.25	7.45
Product Cost - Books	14.27	0.02	2,361.37	0.84
Product Cost - Equipment	7,482.30	8.43	24,238.80	8.62
Product Cost - Food/Fert	398.80	0.45	2,060.04	0.73
Product Cost - Hand Tools	287.15	0.32	2,813.85	1.00
Product Cost - Pots	3,148.60	3.55	3,423.60	1.22
Product Cost - Seeds	584.45	0.66	3,450.65	1.23
Product Cost - Soil	310.72	0.35	4,075.97	1.45
Direct Labor - Nursery	1,750.00	1.97	3,062.50	1.09
Materials Cost	1,567.45	1.77	1,567.45	0.56
Materials Cost - Nursery	5,438.40	6.13	9,668.50	3.44
Subcontractors - Landscaping	335.50	0.38	335.50	0.12
Total Cost of Sales	23,459.74	26.45	77,943.98	27.70
Gross Profit	65,251.52	73.55	203,396.11	72.30
Expenses				
Freight	0.00	0.00	50.00	0.02
Advertising Expense	1,325.00	1.49	1,325.00	0.47
Auto Expenses	274.56	0.31	274.56	0.10
Bad Debt Expense	1,341.09	1.51	1,341.09	0.48
Bank Charges	18.00	0.02	18.00	0.01
Depreciation Expense	2,761.30	3.11	8,394.00	2.98
Legal and Professional Expense	150.00	0.17	510.00	0.18
Licenses Expense	150.00	0.17	150.00	0.05
Maintenance Expense	75.00	0.08	75.00	0.03
Office Expense	534.64	0.60	534.64	0.19
Payroll Tax Exp	5,854.46	6.60	16,115.88	5.73
Rent or Lease Expense	550.00	0.62	1,100.00	0.39
Repairs Expense	125.00	0.14	3,694.00	1.31
Supplies Expense	2,873.42	3.24	2,873.42	1.02
Utilities Expense	303.45	0.34	303.45	0.11
Wages Expense	51,086.42	57.59	140,705.46	50.01
Other Expense	464.90	0.52	464.90	0.17
Purchase Disc- Expense Items	(10.11)	(0.01)	(10.11)	0.00
Total Expenses	67,877.13	76.51	177,919.29	63.24
Net Income	\$ (2,625.61)	(2.96)	\$ 25,476.82	9.06
For Management Purposes Only				

Bellwether Garden Supply - Student Name
Statement of Cash Flow
For the three Months Ended March 31, 2013

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ (2,625.61)	\$ 25,476.82
Adjustments to reconcile net income to net cash provided by operating activities		
Accum. Depreciation-Furniture	420.80	1,262.40
Accum. Depreciation-Equipment	385.05	1,265.25
Accum. Depreciation-Vehicles	1,437.89	4,313.67
Accum. Depreciation-Other	64.57	193.71
Accum. Depreciation-Buildings	396.37	1,189.11
Accum. Depreciation-Bldg Imp	56.63	169.87
Accounts Receivable	(10,905.71)	(172,747.94)
Other Receivables	0.00	(3,672.24)
Inventory	13,582.87	6,144.23
Accounts Payable	10,497.38	76,949.26
Sales Tax Payable	4,375.97	15,612.79
401 K Deductions Payable	825.32	2,135.22
Health Insurance Payable	(530.64)	(530.64)
Federal Payroll Taxes Payable	14,617.04	40,794.88
State Payroll Taxes Payable	2,138.64	5,960.98
Other Taxes Payable	50.00	50.00
Other Current Liabilities	150.00	150.00
Total Adjustments	<u>37,562.18</u>	<u>(20,759.45)</u>
Net Cash provided by Operations	<u>34,936.57</u>	<u>4,717.37</u>
Cash Flows from investing activities		
Used For		
Net cash used in investing	<u>0.00</u>	<u>0.00</u>
Cash Flows from financing activities		
Proceeds From		
Used For		
Net cash used in financing	<u>0.00</u>	<u>0.00</u>
Net increase <decrease> in cash	<u>\$ 34,936.57</u>	<u>\$ 4,717.37</u>
Summary		
Cash Balance at End of Period	\$ 32,060.92	\$ 32,060.92
Cash Balance at Beg of Period	<u>2,875.54</u>	<u>(27,343.66)</u>
Net Increase <Decrease> in Cash	<u>\$ 34,936.46</u>	<u>\$ 4,717.26</u>

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Display

1. In the Report field, select <Standard> Stmt Changes, Select the option to uncheck Show Zero amounts.

Bellwether Garden Supply - Student Name Statement of Changes in Financial Position For the three months ended March 31, 2013		
	Current Month	Year To Date
Sources of Working Capital		
Net Income	\$ (2,625.61)	\$ 25,476.82
Add back items not requiring working capital		
Accum. Depreciation-Furniture	420.76	1,262.36
Accum. Depreciation-Equipment	384.99	1,265.19
Accum. Depreciation-Vehicles	1,437.89	4,313.67
Accum. Depreciation-Other	64.57	193.71
Accum. Depreciation-Buildings	396.36	1,189.10
Accum. Depreciation-Bldg Imp	56.63	169.87
Working capital from operations	135.59	33,870.72
Other sources		
Total sources	135.59	33,870.72
Uses of working capital		
Total uses	0.00	0.00
Net change	\$ 135.59	\$ 33,870.72
Analysis of components of changes		
Increase <Decrease> in Current Assets		
Petty Cash	\$ 227.55	\$ 227.55
Regular Checking Account	(631.21)	(2,280.03)
Payroll Checking Account	30,840.12	2,269.74
Money Market Fund	4,500.00	4,500.00
Accounts Receivable	10,905.71	172,747.94
Other Receivables	0.00	3,672.24
Inventory	(13,582.87)	(6,144.23)
<Increase> Decrease in Current Liabilities		
Accounts Payable	(10,497.38)	(76,949.26)
Sales Tax Payable	(4,375.97)	(15,612.79)
401 K Deductions Payable	(825.32)	(2,135.22)
Health Insurance Payable	530.64	530.64
Federal Payroll Taxes Payable	(14,617.04)	(40,794.88)
State Payroll Taxes Payable	(2,138.64)	(5,960.98)
Other Taxes Payable	(50.00)	(50.00)
Other Current Liabilities	(150.00)	(150.00)
Net change	\$ 135.59	\$ 33,870.72
For Management Purposes Only		