

## 13.4: Financial Statements for Joe's Gadgets (CH2)

### Income Statement

	2016	2017
Sales	15,000,000	20,000,000
COGS	6,000,000	11,000,000
S&A Expenses	3,000,000	3,500,000
Depreciation	2,000,000	2,500,000
EBIT (Operating Income)	4,000,000	3,000,000
Taxes (30%)	900,000	450,000
Net Income	2,100,000	1,050,000
Number of Shares	2,000,000	2,000,000
EPS	\$1.05	\$0.525
Dividends per Share	\$0.50	\$0.50
Stock Price	\$25.00	\$17.50

### Balance Sheet

	2016	2017
Cash	3,000,000	3,050,000
A/R	2,000,000	4,000,000
Inv.	2,000,000	4,000,000
Cur. Assets	7,000,000	11,050,000
Net Prop, Plant & Equip	10,000,000	11,000,000
Total Assets	17,000,000	22,050,000
A/P	2,500,000	3,500,000
Accruals	1,500,000	2,000,000
Notes Payable	500,000	1,500,000
Cur. Liabilities	4,500,000	7,000,000

Long-Term Debt	5,500,000	8,000,000
Total Liabilities	10,000,000	15,000,000
Common Stock	1,000,000	1,000,000
Retained Earnings	6,000,000	6,050,000
Owners Equity	7,000,000	7,050,000
Tot. Liab. & O.E.	17,000,000	22,050,000

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