

Fayetteville Fruit Stand
Balance Sheet
As of May 31, 2022

Assets

Current Assets

Cash	3,500
Inventory	6,000
Total Current Assets	9,500

Fixed Assets

Shelves	2,840
Store Sign	500
Less: Accumulated Depreciation	(100)
Total Fixed Assets	3,240

Total Assets **12,740**

Liabilities & Equity

Current Liabilities

Credit Card Payable	400
Accounts Payable	750
Total Current Liabilities	1,150

Long-Term Liabilities

Note Payable Arvest Bank	5,000
Note Payable Member	3,000
Total Long-Term Liabilities	8,000

Total Liabilities **9,150**

Equity

Member Contribution	1,000
Retained Earnings	2,400
Net Income	190
Total Equity	3,590

Total Liabilities & Equity **12,740**