

Case Study: Succession Planning
Balance Sheet Prev Year Comparison
All Transactions

	<u>Dec 31, 13</u>	<u>% of Column</u>	<u>Dec 31, 14</u>	<u>% of Column</u>	<u>Dec 31, 15</u>	<u>% of Column</u>
ASSETS						
Current Assets						
Checking/Savings						
Checking	55,000	45%	5,000	6%	4,000	4%
Total Checking/Savings	55,000	45%	5,000	6%	4,000	4%
Accounts Receivable						
Accounts Receivable	32,000	26%	50,000	56%	63,000	58%
Total Accounts Receivable	32,000	26%	50,000	56%	63,000	58%
Other Current Assets						
Other Current Asset	1,500	1%	1,500	2%	1,500	1%
Prepaid Expenses	1,500	1%	1,500	2%	1,500	1%
Total Other Current Assets	3,000	2%	3,000	3%	3,000	3%
Total Current Assets	90,000	74%	58,000	64%	70,000	65%
Fixed Assets						
Accumulated Depreciation	-8,500	-7%	-12,500	-14%	-15,500	-14%
Equipment & Machinery	16,000	13%	21,000	23%	32,000	30%
Furniture and Equipment	14,000	12%	14,000	16%	14,000	13%
Leasehold Improvements	5,500	5%	5,500	6%	5,500	5%
Total Fixed Assets	27,000	22%	28,000	31%	36,000	33%
Other Assets						
Other Non Current Assets	4,000	3%	4,000	4%	2,000	2%
Total Other Assets	4,000	3%	4,000	4%	2,000	2%
TOTAL ASSETS	121,000	100%	90,000	100%	108,000	100%
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable						
Accounts Payable	6,000	5%	5,000	6%	3,500	3%
Total Accounts Payable	6,000	5%	5,000	6%	3,500	3%
Other Current Liabilities						
Accrued Expenses	2,000	2%	4,500	5%	5,000	5%
Current Portion LT Liabilities	8,000	7%	7,000	8%	10,500	10%
Notes Payable	16,000	13%	35,000	39%	47,000	44%
Total Other Current Liabilities	26,000	21%	46,500	52%	62,500	58%
Total Current Liabilities	32,000	26%	51,500	57%	66,000	61%
Long Term Liabilities						
Long-Term Liabilities	37,000	31%	30,000	33%	20,000	19%
Other Long-Term Debt	8,500	7%	8,500	9%	8,000	7%
Total Long Term Liabilities	45,500	38%	38,500	43%	28,000	26%
Total Liabilities	77,500	64%	90,000	100%	94,000	87%
Equity						
Owner's Equity	37,517	31%	-22,283	-25%	-30,283	-28%
Paid in Capital	12,000	10%	12,000	13%	12,000	11%
Retained Earnings	-6,017	-5%	10,283	11%	32,283	30%
Total Equity	43,500	36%	0	0%	14,000	13%
TOTAL LIABILITIES & EQUITY	121,000	100%	90,000	100%	108,000	100%