

Joint Ventures Trial Balance 12/31/04

Account #	Account	Unadjusted Balance		Adjustments		Adjusted Trial Balance		Balance Sheet		Income Statement	
		Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
101	Cash in Bank	4,163			24	4,139		4,139			
104	Accounts Receivable	15,000				15,000		15,000			
105	Prepaid Expenses	1,275				1,275		1,275			
150	Equipment	14,564				14,564		14,564			
151	Accumulated Depreciation		1,338		2,081		3,319		3,319		
201	Accounts Payable		2,691				2,691		2,691		
210	Fed Tax W/H		360				360		360		
212	State Tax W/H		120				120		120		
213	FICA W/H		112				112		112		
214	Medicare W/H		26				26		26		
215	U.C Taxes Payable		105				105		105		
216	FICA & Medicare Payable		138				138		138		
220	Deferred Revenue		7,500	1,500		6,000		6,000		6,000	
230	Notes Payable		6,375		350		6,625		6,625		
301	Owner's Equity		12,500				12,500		12,500		
302	Owner's Draw	10,500				10,500		10,500			
400	Delivery Revenue		140,000		1,500		141,500				141,500
502	Equipment Rent	12,000				12,000				12,000	
503	Office Rent	6,600				6,600				6,600	
504	Depreciation			2,081		2,081				2,081	
505	Office Supplies	408				408				408	
506	Professional Fees	7,380				7,380				7,380	
507	Advertising	2,640				2,640				2,640	
508	Phone	2,016				2,016				2,016	
509	Contract Labor	26,400				26,400				26,400	
520	Wages	43,200				43,200				43,200	
521	FICA Taxes	2,678				2,678				2,678	
522	Medicare Taxes	626				626				626	
523	Unemployment Taxes	336				336				336	
524	Repairs & Maintenance	956				956				956	
525	Airplane Fuel	14,562				14,562				14,562	
526	Automobile	626				626				626	
527	Meals & Entertainment	576				576				576	
528	Devt. & Subscriptions	195				195				195	
529	Continuing Education	52				52				52	
530	Interest Expense			360		360				360	
531	Bank Charges			24		24				24	
		<u>126,062</u>	<u>126,062</u>	<u>3,955</u>	<u>3,955</u>	<u>128,403</u>	<u>128,403</u>	<u>64,477</u>	<u>31,993</u>	<u>124,018</u>	<u>146,500</u>
	Net Income(Loss)								<u>22,484</u>	<u>22,484</u>	