

HOMEWORK # 3

WORK SHEET PROBLEM

ACCOUNT TITLE (in \$1,000)	UNADJUSTED TRIAL BALANCE		ADJUSTMENT		ADJUSTED TRIAL BALANCE		INCOME STATEMENT		RETAINED INCOME STATEMENT		BALANCE SHEET	
	Dr	Cr	Dr	Cr	Dr	Cr	Dr	Cr	Dr	Cr	Dr	Cr
Cash	184											
Accounts Receivable	308											
Retainage Receivable	46											
Prepaid Expenses	52											
Inventory	49											
Notes Receivable	103											
Unbilled Revenue	73											
Equipment	141											
Accumulated Depreciation		66										
Accounts Payable		256										
Wages Payable												
Notes Payable		75										
Accrued Taxes		27										
Excess Billings												
Retained Income (7-31-XXX1)		335										
Dividends Paid	18											
Contract Revenues		759										
Contract Costs	434											
G & A Expenses	102											
Other Income		39										
Income Tax Expenses	47											
	1557	1557										
Net Income												
Retained Income (7-31-XXX2)												