

Birmingham College Cooperative Store

Balance Sheet

August 31, 1940

ASSETS

Current Assets:		
Cash in Bank	\$2,270.94	
Cash on Hand	75.00	
	<u>2,345.94</u>	
Inventory, as of July 1, 1940	3,130.20	
Accounts Receivable	68.43	
Total Current Assets		\$5,544.57
Fixed Assets:		
Equipment	\$ 963.23	
Less Reserve for Depreciation	<u>351.13</u>	
Total Fixed Assets		612.10
Total Assets		<u>\$6,156.67</u>

LIABILITIES AND CAPITAL

Current Liabilities:		
Taxes Accrued	\$ 6.15	
Total Current Liabilities		\$ 6.15
Capital:		
Capital Stock	\$3,380.00	
Earned Surplus	2,188.91	
Excess of Income over Expense for July and August	<u>581.31</u>	
Total Capital		6,150.22
Total Liabilities and Capital		<u>\$6,156.67</u>