

Bemington College Cooperative Store

Balance Sheet

August 31, 1941

ASSETS

Current Assets:		
Cash in Bank	\$ 2,061.14	
Cash on Hand	75.00	
	<u>2,139.14</u>	
Inventory, as of July 1, 1941	3,406.00	
Accounts Receivable	41.60	
Total Current Assets		\$ 5,586.74
Fixed Assets:		
Equipment	\$ 980.11	
Less Reserve for Depreciation	<u>447.43</u>	
Total Fixed Assets		<u>532.68</u>
Total Assets		<u>\$ 6,119.42</u>

LIABILITIES AND CAPITAL

Capital:		
Capital Stock	\$ 3,210.00	
Earned Surplus	2,481.32	*
Excess of Income Over Expense for July and August	<u>428.10</u>	
Total Liabilities and Capital		<u>\$ 6,119.42</u>

\* Before Capital Stock and Federal Income Tax have been deducted for 1940-41.