

Student's Name: _____
Last Name First Name MID. INT. Date of Birth

1. Name of Business/Farm: _____ Total acres owned (farm owners only) _____

2. Type of Business/Farm: ___ Sole Proprietor ___ Partnership ___ Corporation
___ Other (list type): _____

ASSETS: fair market value
at the end of tax year 2007

LIABILITIES: end of tax year 2007

3. Current Assets:

- a. Cash and short term investments
\$ _____
- b. Receivables
\$ _____
- c. Allowances for bad debts
\$ _____
- d. Inventories
\$ _____
- e. Other current assets not listed above
\$ _____
- f. Total current assets (add a, b, d, e then subtract c)
\$ _____

8. Liabilities

- a. Accounts payable
\$ _____
- b. Other current debts
\$ _____
- c. Total current debts
\$ _____

4. Fixed Assets (current market value)

- a. Land
\$ _____
- b. Buildings (purchase price)
\$ _____
- c. Accumulated depreciation on buildings
\$ _____
- d. Machinery and equipment (purchase price)
\$ _____
- e. Accumulated depreciation on machinery
\$ _____
- f. Other fixed assets
\$ _____
- g. Total fixed assets (add a, b, d, and f)
\$ _____
- h. Total Depreciation (add c and e)
\$ _____

9. Long Term Liabilities (Don't include any amounts listed above.)

- a. Mortgages on land and buildings (don't include home mortgages.)
\$ _____
- b. Debts secured by equipment
\$ _____
- c. Loans from partner(s) or shareholder(s)
Itemize by shareholder
Name: _____ \$ _____
Name: _____ \$ _____
Name: _____ \$ _____
- d. Other debts
\$ _____
- e. Total Long Term debts (add lines 9a – 9d.)
\$ _____

5. All other Assets

- a. Loans to partners(s), stockholders(s)
\$ _____
- b. Loans to other than partner(s), stockholder(s) \$ _____
- c. Other Loans
\$ _____
- d. All other Assets
\$ _____
- e. Total other assets
\$ _____

10. Total Liabilities

\$ _____

11. Multiply Total Liabilities by percentage of ownership

\$ _____

6. Total Assets (add 3f, 4g, 5e)

\$ _____

7. Multiply Total Assets by percentage of ownership: \$ _____

SIGNATURES

Father's/Stepfather's Signature Date

Mother's/Stepmother's Signature Date