Statement of Cash Flows

ABC Company prepared the following financial statements:

2019 Income Statement

Revenues	$ 380,000
- Cost of goods sold	$ 175,000
Gross Profit	$ 205,000
- Rent Expense	$ 36,000
- Wages Expense	$ 54,000
- Depreciation Expense	$ 2,250
- Bad Debt Expense	$ 3,800
- Other Expenses	$ 25,000
Income From Operations	$ 83,950
+ Gain on disposal	$ 200
Income before Taxes	$ 84,150
- Income Tax Expense	$ 500
Net Income	$ 83,650

Comparative Balance Sheet

	2018	2019	
Cash	$ 145,800	$ 203,140	$ 57,340
A/R	$ 78,000	$ 100,000	$ 22,000
ADA	$ (1,000)	$ (4,800)	$ (3,800)
Inventory	$ 18,500	$ 15,500	$ (3,000)
Prepaid Rent	$ 2,400	$ 4,800	$ 2,400
Equipment	$ 15,000	$ 22,000	$ 7,000
A/D	$ (3,250)	$ (4,900)	$ (1,650)
Land	$ 24,000	$ 20,000	$ (4,000)
Total Assets	**$ 279,450**	**$ 355,740**	
A/P	$ 8,200	$ 9,700	$ 1,500
Wages Payable	$ 3,400	$ 2,100	$ (1,300)
Deferred Revenue	$ 4,560	$ 6,000	$ 1,440
Notes Payable	$ 55,000	$ 49,000	$ (6,000)
Total Liabilities	$ 71,160	$ 66,800	
Common Stock	$ 80,000	$ 92,000	$ 12,000
Retained Earnings	$ 128,290	$ 196,940	$ 68,650
Total SE	$ 208,290	$ 288,940	
Total L + SE	**$ 279,450**	**$ 355,740**	

Additional data:

a) sold land for $4,000 cash
b) purchased new equipment for $10,000
c) sold old equipment for $2,600. The original cost of the equipment was $3,000 and the A/D was $600.
d) paid on note $10,000
e) issued new note $4,000
f) paid a $15,000 cash dividend
g) issued new stock for $12,000 cash