

XYZ Company

Consolidated Balance Sheets

December 31, 20xx and 20xx

Assets	20xx	20xx
Cash and cash equivalents	\$ xx,xxx,xxx	xx,xxx,xxx
Receivables:		
Trade accounts – billed	xx,xxx,xxx	xx,xxx,xxx
Retentions related to uncompleted projects	xx,xxx,xxx	xx,xxx,xxx
Other receivables	xx,xxx,xxx	xx,xxx,xxx
Total receivables	xx,xxx,xxx	xx,xxx,xxx
Costs and estimated gross profit in excess of billings on uncompleted contracts	xx,xxx,xxx	xx,xxx,xxx
Property and equipment, net	xx,xxx,xxx	xx,xxx,xxx
Cash surrender value of life insurance policies	xx,xxx,xxx	xx,xxx,xxx
Prepaid expenses and other assets	xx,xxx,xxx	xx,xxx,xxx
Deferred tax assets, net	xx,xxx,xxx	xx,xxx,xxx
	<u>\$ xx,xxx,xxx</u>	<u>xx,xxx,xxx</u>
Liabilities and Stockholders' Equity		
Notes payable	\$ xx,xxx,xxx	xx,xxx,xxx
Accounts payable	xx,xxx,xxx	xx,xxx,xxx
Accrued expenses and other liabilities	xx,xxx,xxx	xx,xxx,xxx
Retentions payable withheld until completion	xx,xxx,xxx	xx,xxx,xxx
Accrued retirement benefits	xx,xxx,xxx	xx,xxx,xxx
Billings in excess of costs and estimated gross profit on uncompleted contracts	xx,xxx,xxx	xx,xxx,xxx
Income taxes payable	xx,xxx,xxx	xx,xxx,xxx
Total liabilities	<u>xx,xxx,xxx</u>	<u>xx,xxx,xxx</u>
Stockholders' equity:		
Preferred stock, cumulative, voting, and without par value.		
Authorized, xx,xxx shares; issued and outstanding, xx,xxx shares as of December 31, 20xx and xx,xxx shares as of December 31, 20xx	xx,xxx,xxx	xx,xxx,xxx
Common stock, nonvoting, at \$1 stated value. Authorized, xxx,xxx shares; issued and outstanding, xx,xxx shares as of December 31, 20xx and xx,xxx shares as of December 31, 20xx	xx,xxx,xxx	xx,xxx,xxx
Accumulated other comprehensive loss	xx,xxx,xxx	xx,xxx,xxx
Retained earnings	xx,xxx,xxx	xx,xxx,xxx
	<u>xx,xxx,xxx</u>	<u>xx,xxx,xxx</u>
Less notes received for common stock	<u>xx,xxx,xxx</u>	<u>xx,xxx,xxx</u>
Total stockholders' equity	<u>xx,xxx,xxx</u>	<u>xx,xxx,xxx</u>
Total liabilities and stockholders' equity	<u>\$ xx,xxx,xxx</u>	<u>xx,xxx,xxx</u>

See accompanying notes to consolidated financial statements.

XYZ Company

Consolidated Statements of Income and Comprehensive Income

Years ended December 31, 20xx and 20xx

	20xx	20xx
Construction revenues	\$ XXX,XXX,XXX	XXX,XXX,XXX
Construction costs	XXX,XXX,XXX	XXX,XXX,XXX
Gross profit	XX,XXX,XXX	XX,XXX,XXX
Operating, administrative and general expenses	XX,XXX,XXX	XX,XXX,XXX
Operating income	XX,XXX,XXX	XX,XXX,XXX
Other income (expense):		
Interest income	XX,XXX	XX,XXX
Interest expense	XXX,XXX	XXX,XXX
Management fees	X,XXX,XXX	X,XXX,XXX
Other, net	X,XXX,XXX	X,XXX,XXX
Total other income	XX,XXX,XXX	XX,XXX,XXX
Income before bonuses, profit sharing, and income tax expense	XX,XXX,XXX	XX,XXX,XXX
Bonuses	X,XXX,XXX	X,XXX,XXX
Profit sharing	X,XXX,XXX	X,XXX,XXX
Income before income tax expense	XX,XXX,XXX	XX,XXX,XXX
Income tax expense	X,XXX,XXX	X,XXX,XXX
Net income	X,XXX,XXX	X,XXX,XXX
Other comprehensive income, net of tax		
Net periodic benefit income (cost)	XXX,XXX	XXX,XXX
Comprehensive income	\$ X,XXX,XXX	X,XXX,XXX

See accompanying notes to consolidated financial statements.