The stockholders’ equity section of a company’s year-end balance sheet follows:

|  |  |  |  |
| --- | --- | --- | --- |
| Preferred stock, $100 par value, 9% |  |  |  |
| cumulative and nonparticipating, 5000 |  |  |  |
| share outstanding--------------------------- | $500,000  |  |
| Paid- in capital in excess of |  |  |  |  |
| par value, preferred stock--------------------- | 50,000  |  |
| Total capital paid- in by preferred |  |  |  |  |
| stockholders------------------------------- |  | $550,000  |
| Common stock, $5 par value, 150000 shares |  |  |  |
| outstanding------------------------------- | $750,000  |  |
| Paid- in capital in excess of par value, |  |  |  |
| common stock----------------------------- | 150,000  |  |
| Total capital paid- in by common |  |  |  |  |
| stockholders------------------------------- |  | 900,000  |
| Total paid- in capital-------------------------- |  | $1,450,000  |
| Retained earnings---------------------------- |  | 1,660,000  |
| Total stockholders' equity---------------------- |  | $3,110,000  |