**23**

|  |  |  |
| --- | --- | --- |
|  | **December 31** | |
|  | **2009** | **2008** |
| Cash | $90,000 | $27,000 |
| Accounts Receivable | $92,000 | $80,000 |
| Allowance for Doubtful Accounts | ($4,500) | ($3,100) |
| Inventory | $155,000 | $175,000 |
| Prepaid Expenses | $7,500 | $6,800 |
| Land | $90,000 | $60,000 |
| Buildings | $287,000 | $244,000 |
| Accumulated Depreciation | ($32,000) | ($13,000) |
| Patents | $20,000 | $35,000 |
|  | **$705,000** | **$611,700** |
| Accounts Payable | $90,000 | $84,000 |
| Accrued Liabilities | $54,000 | $63,000 |
| Bonds Payable | $125,000 | $60,000 |
| Common Stock | $100,000 | $100,000 |
| Retained Earnings - Appropriated | $80,000 | $10,000 |
| Retained Earnings - Unappropriated | $271,000 | $302,700 |
| Treasury Stock, At Cost | ($15,000) | ($8,000) |
|  | **$705,000** | **$611,700** |

**For 2009 Year**

|  |  |
| --- | --- |
| Net Income | $58,300 |
| Depreciation Expense | $19,000 |
| Amortization of Patents | $5,000 |
| Cash Dividends Declared and Paid | $20,000 |
| Gain Or Loss On Sale of Patents | None |

**Directions (20 Points):  
Given the above information, prepare a statement of cash flows for Reyser Corporation for the year 2009 on a separate Excel spreadsheet as directed on the Problem Set 1 directions.**