|  |
| --- |
| Forest Outfitters is a retailer that is preparing its budget for the upcoming fiscal year. Management has prepared the following summary of its budgeted cash flows: |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|   | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter |
|   Total cash receipts | $ 363,000     | $ 680,000     | $ 416,000     | $ 489,000     |
|   Total cash disbursements | $ 524,000     | $ 402,000     | $ 418,000     | $ 493,000     |
|  |

|  |
| --- |
| The company's beginning cash balance for the upcoming fiscal year will be $52,000. The company requires a minimum cash balance of $31,600 and may borrow any amount needed from a local bank at a quarterly interest rate of 1.4%. The company may borrow any amount at the beginning of any quarter and may repay its loans, or any part of its loans, at the end of any quarter. Interest payments are due on any principal at the time it is repaid. |

|  |
| --- |
| **Required:** |
| Complete the company's cash budget for the upcoming fiscal year. **(Input all amounts as positive values except cash deficiency, repayments, and interest, which should be indicated by a minus sign. Leave no cells blank - be certain to enter "0" wherever required. Do not round intermediate calculations. Round your answers to the nearest dollar amount. Omit the "$" sign in your response.)** |

|  |
| --- |
| Forest OutfittersCash Budget |
|   |        1st Quarter |        2nd Quarter |        3rd Quarter |        4th Quarter |      Year |  |  |  |  |  |
|   Cash balance, beginning | $  | $  | $  | $  | $   |  |  |  |  |  |
|   Total cash receipts |  |  |  |  |   |  |  |  |  |  |
|   |  |  |  |  |  |  |  |  |  |  |
|   Total cash available |  |  |  |  |   |  |  |  |  |  |
|   Less total cash disbursements |  |  |  |  |   |  |  |  |  |  |
|   |  |  |  |  |  |  |  |  |  |  |
|   Excess (deficiency) of cash available over disbursements |  |  |  |  |   |  |  |  |  |  |
|   |  |  |  |  |  |  |  |  |  |  |
|   Financing: |   |   |   |   |   |  |  |  |  |  |
|   Borrowings (at beginning) |  |  |  |  |   |  |  |  |  |  |
|   Repayments (at ending) |  |  |  |  |   |  |  |  |  |  |
|   Interest |  |  |  |  |   |  |  |  |  |  |
|   |  |  |  |  |  |  |  |  |  |  |
|   Total financing |  |  |  |  |   |  |  |  |  |  |
|   |  |  |  |  |  |  |  |  |  |  |
|   Cash balance, ending | $  | $  | $  | $  | $   |  |  |  |  |  |