## Building a Balance Sheet for **YOUR** Business

Now it's your turn! Start putting together a balance sheet for your new business venture. Think about the assets that you will need to start your business. What are the assets? How much cash will you need on hand? What supplies and equipment will you buy? Will you have any liabilities (loans)?



ASSETS		
Everything owned by the business that ha		
cash, inventory, equipment, and supplies. [	Do you need cash registers? Dis	splay cases? Computers? Signs?
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	\$	
	\$	BE SPECIFIC!
		Vou may need to do
	\$	some research on the
	\$	internet to figure out the prices for some o
		vour assets
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TOTAL ASSETS	\$	
LIADUITIES		
<u>LIABILITIES</u> Any outstanding bill or loan that must be re	epaid is a liability.	
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TOTAL LIABILITIES	\$	
OWNER'S EQUITY		
The value of the business on a specific dat	e is referred to as the owner's	s equity. This is calculated by taking
assets minus liabilities. Divide up the owner	r's equity among the owners o	f your business.
	\$	
Owner #1		<del></del>
	\$	
Owner #2	\$	
Owner #3	>	<del></del>

TOTAL OWNER'S EQUITY