

XYZ Contracting Corporation

Statement of Cash Flows

For the Years Ended December 31, 20XX and 200X

	<u>20XX</u>	<u>200X</u>
Cash flows from operating activities:		
Net income (loss)	\$ 663,752	\$ 386,726
Adjustments to reconcile net income (loss to net cash provided (used) by operating activities:		
Depreciation	52,380	42,317
Deferred taxes	(27,920)	---
Bad debt	--	5,050
(Increase) decrease in assets:		
Accounts Receivable	722,729	514,317
Inventory	(68,308)	37,837
Costs and estimated earnings in excess of billings on uncompleted contracts	297,277	(231,156)
Prepaid expenses	(18,200)	30,836
Deposits	(1,000)	120
Increase (decrease) in liabilities:		
Accounts payable	(32,840)	350,268
Accrued expenses	(75,735)	(16,879)
Billings in excess of costs and estimated earnings on uncompleted contracts	(139,377)	(304,739)
Payroll taxes and other liabilities accrued	(20,325)	15,341
Deferred revenue	(15,840)	15,840
Accrued taxes	<u>(21,002)</u>	<u>21,002</u>
Net cash provided (used) by operating activities	<u>1,316,357</u>	<u>(201,620)</u>
Cash flows from investing activities:		
Purchases of property and equipment	<u>(88,482)</u>	<u>(122,990)</u>
Net cash provided (used) by investing activities	<u>(88,482)</u>	<u>(122,990)</u>
Cash flows from financing activities:		
Proceeds from notes payable	\$7,186,109	\$6,825,590
Payments on notes payable	(8,380,334)	(6,188,147)
Distribution to stockholders	<u>-----</u>	<u>(257,000)</u>
Net cash provided (used) by financing activities	<u>(1,194,225)</u>	<u>380,443</u>
Net increase in cash and cash equivalents	33,650	55,833
Cash and cash equivalents, January 1	1,158,079	1,102,246
Cash and cash equivalents, December 31	<u>\$ 1,191,729</u>	<u>\$ 1,158,079</u>

Sample Only