

Answer Key							
Item	Balance Sheet				Income Statement (P&L)		Cash Flow
	Asset	Liability	Equity		Income	Expense	
Farm Supply Invoice for fertilizer for farm - \$200		x				x	x
Wheel Hoe - \$170	x					x	x
J&S Tax Preparation Bill - \$100		x				x	x
Check from Joe Schmo for spring/summer CSA subscription - \$300	x			x			x
Drip Irrigation Watering Kit - \$130	x					x	x
Heavy Duty Electric Fence Polywire 656 feet - \$23	x					x	x
Ipad - \$1,500	x					x	x
Truck depreciation - \$300	x					x	
Very Best Produce Broker payment for 10 boxes of broccoli - \$320	x			x			x
JJ Greenhouse Invoice for transplants - \$240		x				x	x
Very Best Produce Broker Invoice #201 for produce sold last week- \$300	x			x			
Gas receipt for \$56						x	x
Backhoe rental receipt - \$1,000						x	x
Check from Suzi Q for \$30 of strawberries	x			x			x
Will's Garage receipt for truck repairs - \$295						x	x
Business license receipt - \$50						x	x
Retained earnings (Net profits of \$5,000- \$2,000 distribution to owner)	x		x				x