

Reagan Sakai is in charge of financial management for Land Monitrix. Land Monitrix utilizes satellite technology and sophisticated mapping software to alert its customers to trespassing, illegal dumping, and other encroachments on property these customers own around the globe. Customers typically purchase one-year contracts for this service, and the pricing depends on the number and size of sites monitored.

Mr. Sakai desires to review financial reports -- an income statement, statement of retained earnings, and balance sheet. Prepare these reports from the following adjusted trial balance. Mr. Sakai needs this information for internal review purposes, and does not require a classified balance sheet. The operating data relate to the full year, and the blank worksheet already includes partial data.

LAND MONITRIX CORPORATION		
Adjusted Trial Balance		
As of December 31, 20X5		
	Debits	Credits
Cash	\$ 834,221	\$ -
Accounts receivable	345,909	-
Prepaid expenses	45,787	-
Supplies	66,665	-
Satellite equipment	3,009,000	-
Accumulated depreciation	-	1,222,199
Accounts payable	-	544,190
Unearned revenues	-	455,000
Loan payable	-	1,000,000
Capital stock	-	560,000
Retained earnings, Jan. 1	-	228,892
Dividends	50,000	-
Revenues	-	2,373,402
Selling expenses	476,445	-
Interest expense	80,000	-
Salaries expense	677,667	-
Maintenance and supplies expense	222,989	-
Depreciation expense	575,000	-
	<u>\$ 6,383,683</u>	<u>\$ 6,383,683</u>