

Magee Corporation provided the following summary balance sheet information:

	<u>Dec. 31, 20X1</u>	<u>Dec. 31, 20X2</u>
Total assets	\$1,500,000	\$2,300,000
Total liabilities	700,000	1,400,000

Compute net income for the year ending December 31, 20X2, under each of the following independent scenarios:

- (a) Magee paid no dividends, and no additional capital was raised via share issuances.
- (b) Magee paid \$100,000 in dividends, and no additional capital was raised via share issuances.
- (c) Magee paid no dividends, but raised \$250,000 via issuances of additional shares of stock.
- (d) Magee paid \$100,000 in dividends, and raised \$250,000 via issuances of additional shares of stock.