

The following selected account balances were taken from the general ledger of Vance Corporation as of December 31, 20X7. Examine this information and prepare the property, plant, and equipment section of the company's balance sheet. All accounts listed carry a normal balance.

Land	\$ 500,000
Buildings	1,650,000
Equipment	2,860,000
Accumulated depreciation: Buildings	472,000
Accumulated depreciation: Equipment	1,333,400
Depreciation expense: Buildings	125,000
Depreciation expense: Equipment	278,111