

Spreadsheet				
	A	B	D	E
1	Oshkosh Systems			
2	Budgeted Income Statement			
3	For the Year Ending December 31, 20X4			
4	Sales		\$10,000,000	
5	Cost of goods sold			
6	Beginning finished goods	\$2,000,000		
7	Cost of goods manufactured	<u>3,500,000</u>		
8	Goods available for sale	\$5,500,000		
9	Less: Ending finished goods inventory	<u>1,500,000</u>		
10	Cost of goods sold		<u>4,000,000</u>	
11	Gross profit		\$ 6,000,000	
12	SG&A		<u>-</u>	
13	Income before interest and taxes		\$ -	
14	Interest		<u>-</u>	
15	Income before taxes		\$ -	
16	Income taxes (40%)		<u>-</u>	
17	Net income		<u><u>\$ -</u></u>	
18				
	Materials	Labor	Factory Overhead	Finished Goods
			SG&A	Cash
			<b>Income Statement</b>	Balance Sheet



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	A	B	C	D
1	Oshkosh Systems			
2	Budgeted Balance Sheet			
3	December 31, 20X4			
4	<b>Assets</b>			
5	Current assets			
6	Cash*	\$ -		
7	Accounts receivable	-		
8	Raw materials inventory	-		
9	Finished goods inventory	<u>-</u>	\$ -	
10	Property, plant, & equipment			
11	Plant and equipment	\$ -		
12	Less: Accumulated depreciation	<u>-</u>	<u>-</u>	
13	Total assets		<u><u>\$ -</u></u>	
14	<b>Liabilities</b>			
15	Current liabilities			
16	Accounts payable	\$ -		
17	Notes payable	<u>-</u>	\$ -	
18	Stockholders' equity			
19	Common stock	\$ -		
20	Retained earnings	<u>-</u>	<u>-</u>	
21	Total liabilities and equity		<u><u>\$ -</u></u>	
22				
23	* Original planned cash balance		\$ -	
24	Reduction in interest (\$150,000 net of tax @ 40%)		-	
25	Sale of building		-	
26	Loss of tax savings from depreciation		-	
27	Receivables converted to cash		<u>-</u>	
28	Revised anticipated cash balance		<u><u>\$ -</u></u>	
29				
30				
31				
32				
33				

Materials

Labor

Factory Overhead

Finished Goods

SG&A

Cash

Income Statement

Balance Sheet

