



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.

**SPREADSHEET  
TOOL:**  
*Macros*

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.

<b>LAND MONITRIX CORPORATION</b>		
<b>Adjusted Trial Balance</b>		
<b>As of December 31, 20X5</b>		
	<b>Debits</b>	<b>Credits</b>
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>