

**AMAZON.COM, INC.**  
**CONSOLIDATED BALANCE SHEETS**  
(in millions, except per share data)

	December 31,	
	2016	2017
<b><u>ASSETS</u></b>		
Current assets:		
Cash and cash equivalents	\$ 19,334	\$ 20,522
Marketable securities	6,647	10,464
Inventories	11,461	16,047
Accounts receivable, net and other	8,339	13,164
Total current assets	45,781	60,197
Property and equipment, net	29,114	48,866
Goodwill	3,784	13,350
Other assets	4,723	8,897
Total assets	\$ 83,402	\$ 131,310
<b><u>LIABILITIES AND STOCKHOLDERS' EQUITY</u></b>		
Current liabilities:		
Accounts payable	\$ 25,309	\$ 34,616
Accrued expenses and other	13,739	18,170
Unearned revenue	4,768	5,097
Total current liabilities	43,816	57,883
Long-term debt	7,694	24,743
Other long-term liabilities	12,607	20,975
Commitments and contingencies (Note 7)		
Stockholders' equity:		
Preferred stock, \$0.01 par value:		
Authorized shares — 500		
Issued and outstanding shares — none	—	—
Common stock, \$0.01 par value:		
Authorized shares — 5,000		
Issued shares — 500 and 507		
Outstanding shares — 477 and 484	5	5
Treasury stock, at cost	(1,837)	(1,837)
Additional paid-in capital	17,186	21,389
Accumulated other comprehensive loss	(985)	(484)
Retained earnings	4,916	8,636
Total stockholders' equity	19,285	27,709
Total liabilities and stockholders' equity	\$ 83,402	\$ 131,310

See accompanying notes to consolidated financial statements.



# COMPANY B INCOME STATEMENT

For Year Ended September 28, 2019 (In thousands)

NET SALES	\$ 4,358,100
COST OF SALES	2,738,714
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<b>GROSS PROFIT</b>	<b>1,619,386</b>
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SELLING AND OPERATING EXPENSES	560,430
GENERAL AND ADMINISTRATIVE EXPENSES	293,729
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<b>TOTAL OPERATING EXPENSES</b>	<b>854,159</b>
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<b>OPERATING INCOME</b>	<b>765,227</b>
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OTHER INCOME	960
GAIN (LOSS) ON FINANCIAL INSTRUMENTS	5,513
(LOSS) GAIN ON FOREIGN CURRENCY	(12,649)
INTEREST EXPENSE	(18,177)
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<b>INCOME BEFORE TAXES</b>	<b>740,874</b>
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INCOME TAX EXPENSE	257,642
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<b>NET INCOME</b>	<b>\$ 483,232</b>
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## Example Corporation Income Statement Years ended December 31



(in thousands of dollars)

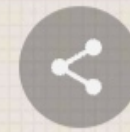
	<u>2021</u>	<u>2020</u>	<u>2019</u>
Net sales	\$ 3,980	\$ 3,750	\$ 3,400
Cost of sales	<u>3,100</u>	<u>2,950</u>	<u>2,700</u>
Gross profit	880	800	700
Selling, general and administrative expenses	<u>640</u>	<u>590</u>	<u>510</u>
Operating income	240	210	190
Interest expense	20	15	15
Loss on sale of equipment	<u>5</u>	<u>-</u>	<u>4</u>
Income before income taxes	215	195	171
Income tax expense	<u>50</u>	<u>40</u>	<u>36</u>
Net income	<u>\$ 165</u>	<u>\$ 155</u>	<u>\$ 135</u>

See notes to the financial statements.



## Income Statement

All numbers in thousands



	Microsoft 6/30/2018	Walmart 1/31/2018
<b>Revenue</b>		
Total Revenue	110,360,000	500,343,000
Cost of Revenue	38,353,000	373,396,000
Gross Profit	72,007,000	126,947,000
<b>Operating Expenses</b>		
Research Development	14,726,000	-
Selling General and Administrative	22,223,000	104,698,000
Non Recurring	-	-
Others	-	-
Total Operating Expenses	75,302,000	478,094,000
Operating Income or Loss	35,058,000	22,249,000
<b>Income from Continuing Operations</b>		
Total Other Income/Expenses Net	1,416,000	-7,126,000
Earnings Before Interest and Taxes	35,058,000	22,249,000
Income Before Tax	36,474,000	15,123,000
Income Tax Expense	19,903,000	4,600,000
Net Income From Continuing Ops	16,571,000	10,523,000
<b>Non-recurring Events</b>		
Discontinued Operations	-	-
Extraordinary Items	-	-
Effect of Accounting Changes	-	-
Other Items	-	-
<b>Net Income</b>		
Net Income	16,571,000	9,862,000
Preferred Stock and Other Adjustments	-	-
Net Income Applicable to Common Shares	16,571,000	9,862,000

## Balance Sheet

[USD \$ millions]

	2014	2015	2016	2017	2018
<b>Assets</b>					
Current assets:					
Cash	167,971	181,210	183,715	211,069	239,550
Accounts Receivable	5,100	5,904	6,567	7,117	7,539
Prepaid expenses	4,806	5,513	5,170	5,998	5,682
Inventory	7,805	9,601	9,825	10,531	11,342
<b>Total current assets</b>	<b>185,682</b>	<b>202,228</b>	<b>205,277</b>	<b>234,715</b>	<b>264,112</b>
Property & Equipment	45,500	42,350	40,145	38,602	37,521
Goodwill	3,580	3,460	3,910	3,870	3,850
<b>Total Assets</b>	<b>234,762</b>	<b>248,038</b>	<b>249,332</b>	<b>277,187</b>	<b>305,483</b>
<b>Liabilities</b>					
Current liabilities:					
Accounts Payable	3,902	4,800	4,912	5,265	5,671
Accrued expenses	1,320	1,541	1,662	1,865	1,899
Unearned revenue	1,540	1,560	1,853	1,952	1,724
<b>Total current liabilities</b>	<b>6,762</b>	<b>7,901</b>	<b>8,427</b>	<b>9,082</b>	<b>9,294</b>
Long-term debt	50,000	50,000	30,000	30,000	30,000
Other long-term liabilities	5,526	5,872	5,565	6,051	5,909
<b>Total Liabilities</b>	<b>62,288</b>	<b>63,773</b>	<b>43,992</b>	<b>45,133</b>	<b>45,203</b>
<b>Shareholder's Equity</b>					
Equity Capital	170,000	170,000	170,000	170,000	170,000
Retained Earnings	2,474	14,265	35,340	62,053	90,280
<b>Shareholder's Equity</b>	<b>172,474</b>	<b>184,265</b>	<b>205,340</b>	<b>232,053</b>	<b>260,280</b>
<b>Total Liabilities &amp; Shareholder's Equity</b>	<b>234,762</b>	<b>248,038</b>	<b>249,332</b>	<b>277,187</b>	<b>305,483</b>
<i>Check</i>	<i>0.000</i>	<i>0.000</i>	<i>0.000</i>	<i>0.000</i>	<i>0.000</i>

# Balance sheet example

## TEDDY FAB INC. BALANCE SHEET December 31, 2100

### ASSETS

#### Current assets

Cash and cash equivalents	\$ 100,000
Accounts receivable	20,000
Inventory	15,000
Prepaid expense	4,000
Investments	10,000
<b>Total current assets</b>	<b>149,000</b>

#### Property and equipment

Land	24,300
Buildings and improvements	250,000
Equipment	50,000
Less accumulated depreciation	(5,000)

#### Other assets

Intangible assets	4,000
Less accumulated amortization	(200)

**Total assets** **\$ 472,100**

### LIABILITIES AND SHAREHOLDERS' EQUITY

#### Current liabilities

Accounts payable	\$ 30,000
Notes payable	10,000
Accrued expenses	5,000
Deferred revenue	2,000
<b>Total current liabilities</b>	<b>47,000</b>

Long-term debt 200,000

**Total liabilities** **247,000**

#### Shareholders' Equity

Common stock	10,000
Additional paid-in capital	20,000
Retained earnings	197,100
Treasury stock	(2,000)

**Total liabilities and shareholders' equity** **\$ 472,100**