BALANCE SHEETS TELL A STORY

Six balance sheets are presented, with the amounts expressed as percentages of total assets in order to reflect relative amounts for each account. Each balance sheet represents a different company from a different industry. The industries and companies represented are:

- Chemical manufacturer (Dow Chemical)
- Commercial bank (Sovran Financial Corp.)
- Discount general merchandise retail chain (Wal-Mart Stores, Inc.)
- Utility company (Pacific Gas & Electric Co.)
- Fast-food chain (McDonald's Corp.)
    - 100 percent of locations owned
    - 25 percent operated by company
- Professional basketball sports franchise (Boston Celtics Limited Partnership)

Match the industry with the appropriate column based on your understanding of some of the financial implications of operating in that industry. The identifications often require two or more distinguishing features.

	1	2	3	4	5	6
Year Ended	6/30	12/31	12/31	12/31	12/31	12/31
Assets						
Cash & Equivalents	15.4	16.3	2.6	0.7	2.9	0.2
Accts Receivable	9.7	64.5	2.2	4.4	15.8	4.3
Inventory	0.0	0.0	0.7	2.3	14.7	51.7
Other Current Assets	1.9	0.0	1.4	5.3	6.7	0.4
Total Current Assets	**27**	**80.8**	**6.9**	**12.6**	**40.1**	**56.6**
Net Plant & Equipment	0.4	1.9	83.4	75.6	38.7	41.8
Other Assets	72.6	17.3	9.7	11.7	21.2	1.6
Total Assets	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

	1	2	3	4	5	6
Year Ended	6/30	12/31	12/31	12/31	12/31	12/31
Liabilities						
Notes Payable	0.0	11.4	0.9	2.5	0.9	2.0
Accts Payable	15.6	78.5	4.6	3.3	7.6	21.4
Accrued Taxes	0.0	0.0	1.2	0.5	3.6	3.9
Other Current Liab.	28.5	0.5	5.0	3.2	12.1	6.2
Total Current Liab.	**44.1**	**90.4**	**11.7**	**9.6**	**24.2**	**33.6**
LT Debt	28	1.7	39	39	26.2	20.9
Other Liab.	5.5	1.7	7.5	12.6	9.4	1.5
Total Liab.	**77.6%**	**93.8%**	**58.2%**	**61.1%**	**59.8%**	**56.0%**

	1	2	3	4	5	6
Year Ended	6/30	12/31	12/31	12/31	12/31	12/31
Equity						
Preferred Stock	0.0	0.0	0.0	5.5	0.0	0.0
Cap. Stock & Surplus	22.4	2.0	2.5	20.9	9.5	4.4
Retained Earnings	0.0	4.2	48.6	12.4	37.0	39.6
Treasury Stock	0.0	0.0	9.3	0.0	6.3	0.0
Total Liab. & Stock	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**