

Jack & Jill Water Bucket Company
Statement of Owners' Equity
For the Year Ended December 31, 20X0

	<u>Shares</u>	<u>Common Stock</u>	<u>Retained Earnings</u>	<u>Totals</u>
Beginning Balances	9,000	\$ 90,000	\$ 100,600	\$ 190,600
Common Stock Issued	1,000	10,000		10,000
Net Income			45,400	45,400
Less: Dividends Declared			< 4,000 >	< 4,000 >
Ending Balances,	<u>10,000</u>	<u>\$ 100,000</u>	<u>\$ 142,000</u>	<u>\$ 242,000</u>