

Donovan Lumber Corporation  
Statement of Stockholder's Equity  
For Year Ended December 31, 2016

Capital Stock:

\$5.00 Par Value

January 1, 8,000 Shares Issued	\$ 40,000.00	
Issued during Current Year, 2,000 Shares	<u>\$ 10,000.00</u>	
Balance, December 31, 10,000 Shares Issued		\$ 50,000.00

Retained Earnings:

Balance, January 1	\$ 30,823.18	
Net Income after Federal Income tax	\$ 59,835.48	
Less Dividends Declared	<u>\$ 20,000.00</u>	
Net Increase	<u>\$ 39,835.48</u>	
Balance, December 31		<u>\$ 70,658.66</u>
Total Stockholders' Equity, December 31		<u><u>\$ 120,658.66</u></u>