Operating revenues:			
Sales revenue	0	\$13,200,000	
Total operating revenue			13,200,000
Less operating expenses:			
Cost of goods sold	0	\$ 6,270,000	
Selling expenses	0	627,000 🕝	
General and administrative expenses	0	1,590,000	
Research and development expenses	0	1,270,000	
Total operating expenses			9,757,000
Operating income			\$3,443,000

# <u>Intermediate Accounting Chapter 4 Balance Sheet</u> <u>Solutions</u>

**AW Rasmussen** 

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