

General Motors Balance Sheet:					
Year	2016	2017	2018	2019	2020
Total Assets	221,690	212,482	227,339	228,037	235,194
Operating Liabilities	49,226	44,412	46,437	44,271	39,865
Net Operating Assets	\$ 172,464	\$ 168,070	\$ 180,902	\$ 183,766	\$ 195,329
Total Debt	75,123	94,219	104,951	103,324	109,894
Total Equity and Claims	\$ 97,341	\$ 73,851	\$ 75,951	\$ 80,442	\$ 85,435
Total Debt, Equity and Claims	\$ 172,464	\$ 168,070	\$ 180,902	\$ 183,766	\$ 195,329
General Motors Income Statement:					
Year	2016	2017	2018	2019	2020
Total Revenue	149,184	145,588	147,049	137,237	122,485
Cost of Revenue, Total	130,153	127,357	132,954	123,265	107,313
Selling, General and Other expense	10,345	9,570	9,650	8,491	8,538
Operating Income	8,686	8,661	4,445	5,481	6,634
	8,686	8,661	4,445	5,481	6,634
Given information for General Motors:					
Cost of debt General Motors (from the footnotes to the financial statements)					3.59%
Beta for General Motors (from Yahoo or other financial sources)					1.36
Normalized risk free rate of return in the market (observing the 10 rate on government issued se					2.50%
Equity risk premium (from historical studies of the market)					5.00%
Market value of debt (use book or amount disclosed in the footnotes if different)					\$ 114,774
Number of common shares outstanding					1,450
Market price of the common stock					\$ 58.84
Market value of equity (number of shares times the stock price)					\$ 85,318
Calculate the required return (weighted average cost of capital)					
	Market Values	Weights	Component Cost	Weighted Cost	
Debt	\$ 114,774	57%	3.59%	2.06%	
Equity	\$ 85,318	43%	9.30%	3.97%	
	\$ 200,092			6.02%	
Required return (weighted average cost of capital).....					

General Motors Balance Sheet

Wolfgang Guggemos

A red circular graphic with a gradient, appearing as a semi-circle or a partial circle, located to the right of the author's name.

General Motors Balance Sheet:

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Table of Contents General Motors Balance Sheet

1. Understanding the eBook General Motors Balance Sheet
 - The Rise of Digital Reading General Motors Balance Sheet
 - Advantages of eBooks Over Traditional Books
2. Identifying General Motors Balance Sheet
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an General Motors Balance Sheet
 - User-Friendly Interface
4. Exploring eBook Recommendations from General Motors Balance Sheet
 - Personalized Recommendations
 - General Motors Balance Sheet User Reviews and Ratings
 - General Motors Balance Sheet and Bestseller Lists
5. Accessing General Motors Balance Sheet Free and Paid eBooks
 - General Motors Balance Sheet Public Domain eBooks
 - General Motors Balance Sheet eBook Subscription Services
 - General Motors Balance Sheet Budget-Friendly Options
6. Navigating General Motors Balance Sheet eBook Formats

- ePub, PDF, MOBI, and More
- General Motors Balance Sheet Compatibility with Devices
- General Motors Balance Sheet Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of General Motors Balance Sheet
 - Highlighting and Note-Taking General Motors Balance Sheet
 - Interactive Elements General Motors Balance Sheet
- 8. Staying Engaged with General Motors Balance Sheet
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers General Motors Balance Sheet
- 9. Balancing eBooks and Physical Books General Motors Balance Sheet
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection General Motors Balance Sheet
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine General Motors Balance Sheet
 - Setting Reading Goals General Motors Balance Sheet
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of General Motors Balance Sheet
 - Fact-Checking eBook Content of General Motors Balance Sheet
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
- 14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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