

Chin Realty Inc acts as an agent in buying, selling, renting and managing real estate. The account balances (in \$) at the end of Feb of the current year are represented below:

Cash	34,300
Accounts Receivable	67,600
Prepaid Insurance	3,000
Supplies	900
Accounts Payable	5,000
Retained Earnings	31,000
Dividends Paid	10,000

The following business transactions (in \$) were completed by Chin Realty, Inc during March of the current year.

a. Paid rent on office for month	3,600
b. Purchased office supplies on account	600
c. Purchased land for a future building site	50,000
* paid 10,000 in cash and gave a note payable for the remainder	
d. Received cash from clients	48,800
e. Paid insurance premiums	3,840
f. Recorded revenue earned and billed clients	27,300
g. Returned portion of supplies, receiving full credit for cost	300
h. Received cash from customers	22,000
i. Paid advertising expense	2,440
j. Paid automobile expense	2,960
k. Paid miscellaneous expenses	620
l. Paid salaries and commissions	20,500
m. Paid dividends	10,000

Prepare the needed financial statements for Chin Realty Inc and calculate the financial ratios.