

#### Exercise 11-4

The stockholders' equity section of Culver Corporation's balance sheet at December 31 is presented here.

CULVER CORPORATION Balance Sheet (partial)	
Stockholders' equity	
Paid-in capital	
Preferred stock, cumulative, 11,500 shares authorized, 6,900 shares issued and outstanding	\$ 540,000
Common stock, no par, 748,707 shares authorized, 579,000 shares issued	1,737,000
Total paid-in capital	2,277,000
Retained earnings	1,192,000
Total paid-in capital and retained earnings	3,469,000
Less: Treasury stock (3,700 common shares)	30,400
Total stockholders' equity	\$3,568,600

From a review of the stockholders' equity section, answer the following questions.

(a) How many shares of common stock are outstanding?

Common stock outstanding  shares

(b) Assuming there is a stated value, what is the stated value of the common stock?

The stated value of the common stock  per share

(c) What is the par value of the preferred stock?

The par value of the preferred stock  per share

# Wileyplus Comprehensive Problem 4

**Didier Musso**



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