aspire
A ServiceTitan Company

LANDSCAPING Balance Sheet Template

WHAT A BALANCE SHEET IS USED FOR:

A balance sheet is an overview of a business's financial position at a specific point in time. Maintaining a balance sheet is essential for tracking assets, liabilities, and equity, helping owners and managers understand their financial health, make informed decisions, and prepare for growth.

EVERY BALANCE SHEET SHOULD INCLUDE:

ASSETS

Resources owned by the business

LIABILITIES

The business's financial obligations

EQUITY

The owner's investment and retained earnings

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This template helps landscaping businesses easily track and organize financial information to maintain up-to-date financial records, understand financial standing, and make data-driven decisions that lead to improved cash flow, better loan opportunities, and sustainable growth.

BALANCE SHEET

Company Name:			
Prepared by:			
As of: [Date]		**Fiscal Year:**	

ASSETS

Category	Description	Value
Current Assets	Cash	$
	Accounts Receivable	$
	Inventory (Equipment/Supplies)	$
	Prepaid Expenses	$
	Short-Term Investments	$
Fixed Assets	Vehicles	$
	Landscaping Equipment	$
	Property	$
	Tools	$
	Office Equipment	$
Intangible Assets	Patents/Trademarks	$
	Trade	$
	Licenses	$
	Customer Lists	$
Total Asset		$

LIABILITIES

Category	Description	Value
Current Liabilities	Accounts Payable	$
	Short-Term Loans	$
	Taxes Payable	$
	Wages Payable	$
	Interest Payable	$
	Unearned Revenue (i.e. prepaid customers)	$
	Accrued Expenses (i.e. utility bills, rent)	$
	Current Portion of Long Term Debt	$

Category	Description	Value
Long-Term Liabilities	Mortgages	**$**
	Long-term Loans	**$**
	Vehicle Loans	**$**
	Equipment Financing	**$**
	Deferred Taxes	**$**
	Leases Payable	**$**
	Employee Benefits	**$**
	Payroll Obligations	**$**
	Legal Settlements	**$**
	Business Credit Cards	**$**
Total Liabilities		**$**

EQUITY TABLE

Category	Description	Value
Owner's Equity	Initial Capital	**$**
	Retained Earnings	**$**
	Current Year Profit/Loss	**+/- $**
Total Equity		**$**

KEY FINANCIAL METRICS (CALCULATE ANNUALLY)

Metric	Formula	Result	Prior Quarter	Prior Fiscal Year
Current Ratio	(Total Assets / Total Liabilities)			
Debt-to-Equity Ratio	(Total Liabilities / Total Equity)			
Working Capital	(Current Assets - Current Liabilities)			
Return on Assets (ROA)	(Net Income / Total Assets)			
Net Income	(Total Revenue - Total Expenses)			
Equity Multiplier	(Total Assets / Total Equity)			

NOTES TO THE BALANCE SHEET

Depreciation Method

The company uses the straight-line depreciation method for fixed assets. Under this method, the cost of each asset is spread evenly over its estimated useful life. Depreciation rates are reviewed annually, and the estimated useful lives of key asset categories are as follows:

- Vehicles: 5 to 7 years
- Landscaping Equipment: 3 to 5 years
- Office Equipment: 3 to 5 years
- Office Buildings: 20 to 30 years

Inventory Valuation Method

The company values its inventory using the First-In, First-Out (FIFO) method. Under this method, it is assumed that the first goods purchased are the first to be used or sold. Inventory consists of the following categories:

- Materials and Supplies: Plants, seeds, fertilizers, and other consumables used in landscaping services.
- Equipment Parts: Replacement parts for landscaping tools and equipment.

The carrying value of the inventory is reviewed regularly, and any obsolete or slow-moving inventory is written down to net realizable value.

Revenue Recognition

Revenue from landscaping services is recognized when the services are performed. For jobs that extend over multiple periods, revenue is recognized on a percentage-of-completion basis, with estimates based on work completed.

Unearned Revenue represents payments received from customers for services that have not yet been performed, which are reflected as liabilities on the balance sheet.

Accounts Receivable

Accounts receivable are stated at their net realizable value. The company reviews receivables regularly and records an allowance for doubtful accounts based on historical experience and management's assessment of the ability of customers to make payments. Accounts over 90 days old are reviewed for collectability and may be written off as bad debt if deemed uncollectible.