

Name _____



Formation Audit

Directions: Check each calculation. Write Correct or Incorrect. If incorrect, write the correct answer.

1. Cafe Opening
Filing: \$250 | Equipment: \$4,500 | Inventory: \$1,750
Reported startup total: \$6,500
Verdict: _____ Correction, if needed: \$_____

2. Design Partners
Required capital: \$30,000
Ari contributes \$12,500 and Bella contributes \$9,000.
Reported missing contribution from Cole: \$8,500
Verdict: _____ Correction, if needed: \$_____

3. Repair Crew
Total investment: \$40,000
Drew contributes \$16,000.
Reported ownership: 40%
Verdict: _____ Correction, if needed: _____%

4. Market Launch
Permit: \$325 | Deposit: \$2,400 | Inventory: \$5,275 | Advertising: \$600
Reported startup total: \$8,400
Verdict: _____ Correction, if needed: \$_____

5. Fitness Founders
Required capital: \$50,000
Gia contributes \$18,000 and Hugo contributes \$17,500.
Reported missing contribution from Iris: \$14,500
Verdict: _____ Correction, if needed: \$_____

6. Tech Team
Total investment: \$60,000
Jalen contributes \$15,000.
Reported ownership: 20%
Verdict: _____ Correction, if needed: _____%