Worksheet Z

Debt to Equity Ratio

DER = LTL ÷ OE

Where: DER = Debt/Equity Ratio
LTL = Long-Term Liabilities (long-term debt such as bonds, debentures, and bank debt, and all other noncurrent liabilities such as deferred income taxes)
OE = Owner Equity (the difference between total assets and total liabilities, including contributed or paid in capital and retained earnings)

LTL	$ _____	(1)
OE	$ _____	(2)
DER [(1)/(2)]	[ ]	(3)