

## Lesson 9: Financial Statements — The Big Picture

### Part A: Match Statement to Purpose

Financial Statement	Primary Purpose
Income Statement	
Balance Sheet	
Cash Flow Statement	
Statement of Retained Earnings	

(Purposes: Shows assets/liabilities/equity at a point in time | Shows revenue and expenses over a period | Tracks cash inflows and outflows | Shows how retained earnings changed)

### Part B: Classify Each Item

Write the correct financial statement for each item:

Item	Which Financial Statement?
Net income for the year	
Cash received from customers	
Total stockholders' equity	
Cost of goods sold	
Dividends paid	
Accounts receivable balance	

### Part C: Short Answer

Why do accountants prepare financial statements in a specific order (income statement first, then balance sheet, then cash flows)?

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