**Financial Statements Quiz**

Directions: In one to two sentences, describe what the following financial statements are and how they are used.

1. What is a Balance Sheet is and how it is used?
2. What is an Income Statement and how is it used?
3. What is a Cash Flow Statement and how is it used?

Which of the following financial statements do you have or need?

|  |  |  |
| --- | --- | --- |
| **Name of Statement** | **Have?** | **Need?** |
| Balance Sheet |  |  |
| Income Statement |  |  |
| Cash Flow Statement |  |  |