- **Financial Statements**
  - **Income Statement** - Describes a company's revenues and expenses along with the resulting net income or loss over a period of time due to earnings activities.

  ![Income Statement Example](image)

  - **Statement of Owner's Equity** - Explains changes in equity from net income/loss and from any owner investments and withdrawals over a period of time.

  ![Statement of Owner's Equity Example](image)

  Includes capital, investment by owner, net income and withdrawals.

  - **Balance Sheet** - Describes a company's financial position (Types and amounts of assets, liabilities, and equity) at a point in time.

  ![Balance Sheet Example](image)

  Assets must equal liabilities + owners equity.

  - **Statement of Cash Flows** - Identifies cash inflows and cash outflows over a period of time.

  ![Statement of Cash Flows Example](image)