



FINANCIAL PLANS

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■ Week Four **Objectives**

Draft your business financials
Introduce key components of business financials.



Show Me The Money!

In a nutshell, a good financial plan does three things.



**Where the money
came from**



**Where the money
went**



**Where the money
is now**



“

“Beware of little expenses. A small leak will sink a great ship.” – Benjamin Franklin

”

TYPES OF FINANCIAL PLANS

INCOME STATEMENT: Revenue and costs over time. Also called a P&L (profit and loss) statement.

BALANCE SHEET: Company owns and owes at a point in time.
 $\text{Assets} = \text{Liabilities} + \text{Equity}$

STATEMENT OF CASH FLOW: Increase or decrease in cash over time.



Week Four Homework

- 01 Use the spreadsheet example given to draft financials in Excel or Google Sheets.

You can access additional class materials by using the QR code below and using password "imallin".

