**III. Financial Statements**

Grade:

\_/3

Your Name

Personal Financial Plan

Class and Date

Your financial statements are divided into three areas: Balance Sheets, Income Statements, and Financial Ratios. You will show two months data with explanations. The first page will be your explanations, followed by another page with the Excel or other backup. You are welcome to use [Balance Sheet and Ratios](https://www.dropbox.com/s/1blkt0s537u3tsl/TT04B%20-%20Balance%20Sheet%20and%20Ratios.xlsm?dl=0) (LT4B) and [Simple Saving, Income and Expense Plan](https://www.dropbox.com/s/cwdy0rhc8u3ww9f/TT04C%20-%20Simple%20Saving%20Income%20and%20Expense%20Plan%20Spreadsheet.xlsx?dl=0) (LT4C) as your backup for these assignments.

1. **Balance Sheets**

**Current Situation**

Tell me about your balance sheet and how it has changed over the two chosen months of this class. What did you see? How did it change? Why did it change and was it expected?

**Action Plan**

What is your action plan to strengthen your balance sheet for the future? What can and should you be doing to ensure that your net worth continues to grow? Add other thoughts about what you can do to improve this in the future. Your [Balance Sheet and Ratios](https://www.dropbox.com/s/1blkt0s537u3tsl/TT04B%20-%20Balance%20Sheet%20and%20Ratios.xlsm?dl=0) (LT4B) may be helpful here.

1. **Income Statements**

**Current Situation**

Tell me about your income statements and how they have changed over the two chosen months of this class. What did you see? How did it change? Why did it change and was it expected?

**Action Plan**

What is your action plan to strengthen your income statements for the future? What can and should you be doing to ensure that you continue to monitor and plan your spending? Add other thoughts about what you can do to improve this in the future. If you use the [Simple Saving, Income and Expense Plan](https://www.dropbox.com/s/cwdy0rhc8u3ww9f/TT04C%20-%20Simple%20Saving%20Income%20and%20Expense%20Plan%20Spreadsheet.xlsx?dl=0) (LT4C) for your SIE Plan, print off the summary sheet as the middle column is your Income Statement.

1. **Financial Ratios**

**Current Situation**

Calculate each of the six different financial ratios from the first month and your second month. To help you with these, you may use the [Balance Sheet and Ratios](https://www.dropbox.com/s/1blkt0s537u3tsl/TT04B%20-%20Balance%20Sheet%20and%20Ratios.xlsm?dl=0) (LT04B). Tell me how your ratios changed over the two chosen months of this class, and show the data. What did you see? How did it change? Has your liquidity, debt and savings ratios improved or declined?

**Action Plan**

What is your action plan to strengthen these ratios for the future? What can and should you be doing to ensure that your ratios continue to improve? Add other thoughts about what you can do to improve your liquidity, debt, and savings ratios in the future.

***Attachments: Include a copy of your balance sheets, income statements, and financial ratios for each of two months with differences.***