



# MURINE FINANCIAL STUDIO

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## How to Read Your Financial Statements (One-Page)

A simple explanation of the P&L and Balance Sheet for non-accountants.

### Profit & Loss (P&L):

- Shows revenue, expenses, and profit
- Helps you understand performance
- Review trends month-to-month

### Balance Sheet:

- Shows assets, liabilities, and equity
- Helps you understand financial position
- Review for accuracy and completeness

### Key Questions:

- Are expenses trending up or down
- Is cash increasing or decreasing
- Are liabilities growing
- Are owner distributions appropriate

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