

1. PROFIT & LOSS

How to find this report

Go to the Reports menu, choose “Company & Financial”, and then click “Profit & Loss Standard”.

What this report tells you

This report shows how much money the organization made or lost over a specific period of time.

Date range

When you select this report to display it, the Budget Report wizard opens. In the wizard, you select which budget fiscal year you want to use. To change the period covered outside the wizard, click the Dates drop-down list and choose a different date range.

2. BALANCE SHEET SUMMARY

How to find this report

Go to the Reports menu, choose Company & Financial, and then click Balance Sheet Summary.

What this report tells you

This report provides a financial snapshot of your company as of a specific date. The report calculates how much your business is worth (your business's equity) by subtracting all the money your company owes (liabilities) from everything it owns (assets). The total for equity includes your company's net income for the fiscal year to date.

This report is a less detailed version of the standard balance sheet report. It shows totals for each type of account, but does not list balances of individual accounts (for example, the report would show the total balance of all credit card accounts, but would not list individual credit card balances). If you need to see individual account balances, create a standard balance sheet report instead.

Date range

The snapshot date is today's date, but you can change the date by entering a different date in the As Of field.

Sample Organization
Profit Loss Standard
January 1 - December 31, 2008

Jan 08 - Dec 08

Ordinary Income/Expense

Income

Donations	105,000.50
Membership Dues	78,000.00
Interest	2,222.00
Miscellaneous	4,800.25

Total Income **190,022.75**

Expense

Salaries	
Executive Director	44,000.00
Development Director	36,000.00
Volunteer Coordinator	32,000.00
Office Manager	24,000.00
Training	2,800.00
Taxes & Benefits	13,348.00
Fundraising Expenses	10,250.00
Operating Expenses	25,555.00

Total Expense **187,953.00**

Other Income/Expense

Other Income

Restricted Funds	0.00
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Total Other Income **0.00**

Other Expenses

Total Other Expenses **0.00**

Net Income **2,069.75**

Sample Organization
Balance Sheet Summary
As of September 2008

Jan 1 - Sept 08

ASSETS

Current Assets

Checking/Savings

111	Savings Account	5,000.00
112	Checking Account	25,000.00
113	Petty Cash	500.00

Total Check/Savings 30,500.00

Accounts Receivable

120	Accounts Receivable	20,000.00
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Total Accounts Receivable 20,000.00

Other Current Assets

150	Undeposited Funds	5,400.00
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Total Other Current Assets 5,400.00

Total Current Assets 55,900.00

Fixed Assets

160	Office Equipment	11,000.00
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161	Vehicle	8,000.00
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Total Fixed Assets 19,000.00

TOTAL ASSETS

74,900.00

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

210	Accounts Payable	22,500.00
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Total Accounts Payable 22,500.00

Other Current Liabilities

220	Sales Tax Payable	500.00
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Total Other Current Liabilities 500.00

Total Current Liabilities 23,000.00

Total Liabilities 23,000.00

Equity

	Retained Earnings	20,900.00
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	Net Income	31,000.00
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Total Equity 51,900.00

TOTAL LIABILITIES & EQUITY

74,900.00