**Unit 2:**

**Activity 2: The Income Statement**

1. What is an income statement?
2. What is the income statement formula?
3. Example 1:
4. Example 2:
5. What is a net loss? (Example 2 explains)
6. Check Your understanding example 3, net income or loss?
7. What is an income statement?
8. What are the 3 sections of the income statement?
9. Check your understanding example 4, net income or loss?