

10 SPECIFIC REASONS (OUT OF MANY) WHY YOU NEED FINANCIAL STATEMENTS

- 1. Keep your taxes at a minimum.**
- 2. Satisfy recordkeeping and report filing requirements.**
- 3. Use financial reports to make smart business decisions.**
- 4. Solve business problems.**
- 5. Achieve maximum success and profitability in your business.**
- 6. Build your personal net worth through sound investing and financial planning.**
- 7. Needed to communicate effectively with bankers, lawyers, governmental agencies, and others connected with your financial life.**
- 8. Use to answer such questions as to why cash in the bank does not equal net income.**
- 9. You cannot plan for the future without knowing your financial picture today.**
- 10. It is your business and you care. Proper recording of business transactions is an essential procedure while working towards your business success.**