

# What do you know about financial statements? QUIZ!

Match the statements with the definitions:

A. Balance Sheet

B. Income and expense statement

C. Deficit

D. Replacement reserve

E. Arrears report

A shortage of money where the revenue was less than the expenses.

A summary of the co-op's assets, liabilities and equity at a specific point in time.

An amount of money set aside that provide for the periodic replacement of building components that wear out before the building.

Housing Charges that are owed and should have been paid by a certain date.

A summary of the Co-op's financial performance over a specific period of time. This would include revenue and expenses.