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financial statements. The intent of such statements is to provide the most useful information possible at minimal cost to various user groups. Underlying these objectives is the notion that users need reasonable knowledge of business and financial accounting matters to understand the information contained in financial statements.

### **ASSIGNMENT CLASSIFICATION TABLE (BY TOPIC)**

AFOA Workshop – Preparing Financial Statements Under the Common Government Reporting Model Solutions to Exercises Solution to Exercise 2-1 2 Exercise 2-1 Statement of Financial Position Part 2 – Recast the Statement of Financial Position in the proper format. (Provide categories and account titles only – no numbers.) Financial Assets Cash

### **Exercise 2-1 Statement of Financial Position**

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