1. Financials
   1. Three main documents
      1. Balance Sheet
         1. Total Assets = Total Liability
      2. Income statement
         1. We’re turning in a pro forma not an income statement
         2. Difference is income statement is actual, pro forma is budgeted/projected
         3. Revenues – costs/expenses
         4. Revenues – COGS(Costs of goods sold) = Gross Profit – operating expenses(SG+A[Salaries, Marketing, Rent, Equipment, etc] standard general + administrative) =
         5. OSIF – Oh snap I forgot (Misc.)
         6. Revenue Costs High and Estimate Revenues Low
      3. Cash Flow Statement/Analysis
         1. Cash accounting and accrual accounting
         2. Start with $100, spend $20 first month, revenue $15 first month, $105 after end of first month. etc