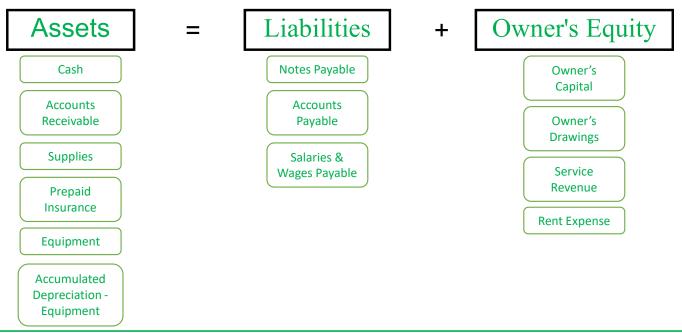
Solutions

Introduction to Financial Statements in Power BI Exercise



Exercise 1: Identify line items - Solution

Instructions: Indicate whether each of the following items is an asset, liability, or part of owner's equity. Drag and drop your selection under the correct column.





Exercise 1: Financial Statements

Larry Automotive Shop wants you to arrange their financials into the proper line items of the financial statement

Step 1: Create a measure to find the sum of the Equipment – Name it "Total Assets of Larry Automotive

Step 2: Create a card to show Larry's Automotive Total Assets



Exercise 1: Financial Statements

Question

Which financial statement would these line items be reported?

- a) Income Statement
- b) Balance Sheet
- c) Cash Flow Statement
- d) Owner's Equity Statement



Exercise 1: Financial Statements

- Step 1: Open the file XYZ
- Step 2: Create a Measure to find the sum of Cash Name it "Total Cash"
- Step 3: Create a measure to find the sum of Accounts Receivable Name it "Total Accounts Receivable"
- Step 4: Create a measure to find the sum of Supplies Name it "Supplies"
- Step 5: Create a measure to find the sum of Prepaid Insurance Name it "Prepaid Insurance"
- Step 6: Create a measure to find the sum accumulated Depreciation Equipment Name it "Accumulated Depreciation-Equipment"

