The Financial Worksheet

The 8-Column Financial Worksheet

A Real-World Accounting Lesson

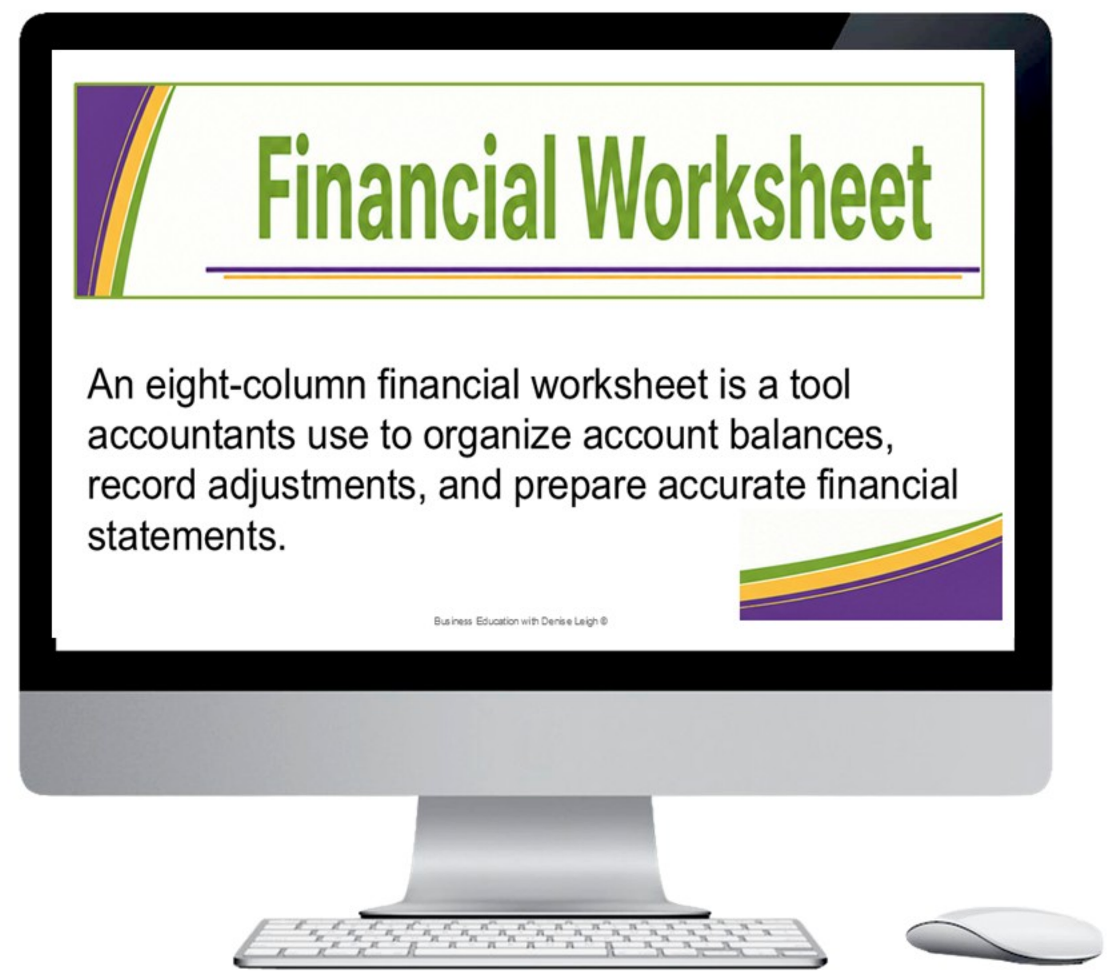
Adjusting Entries

Trial Balance

Income Statement

Balance Sheet

NO PREP!
SAVES YOU TIME!

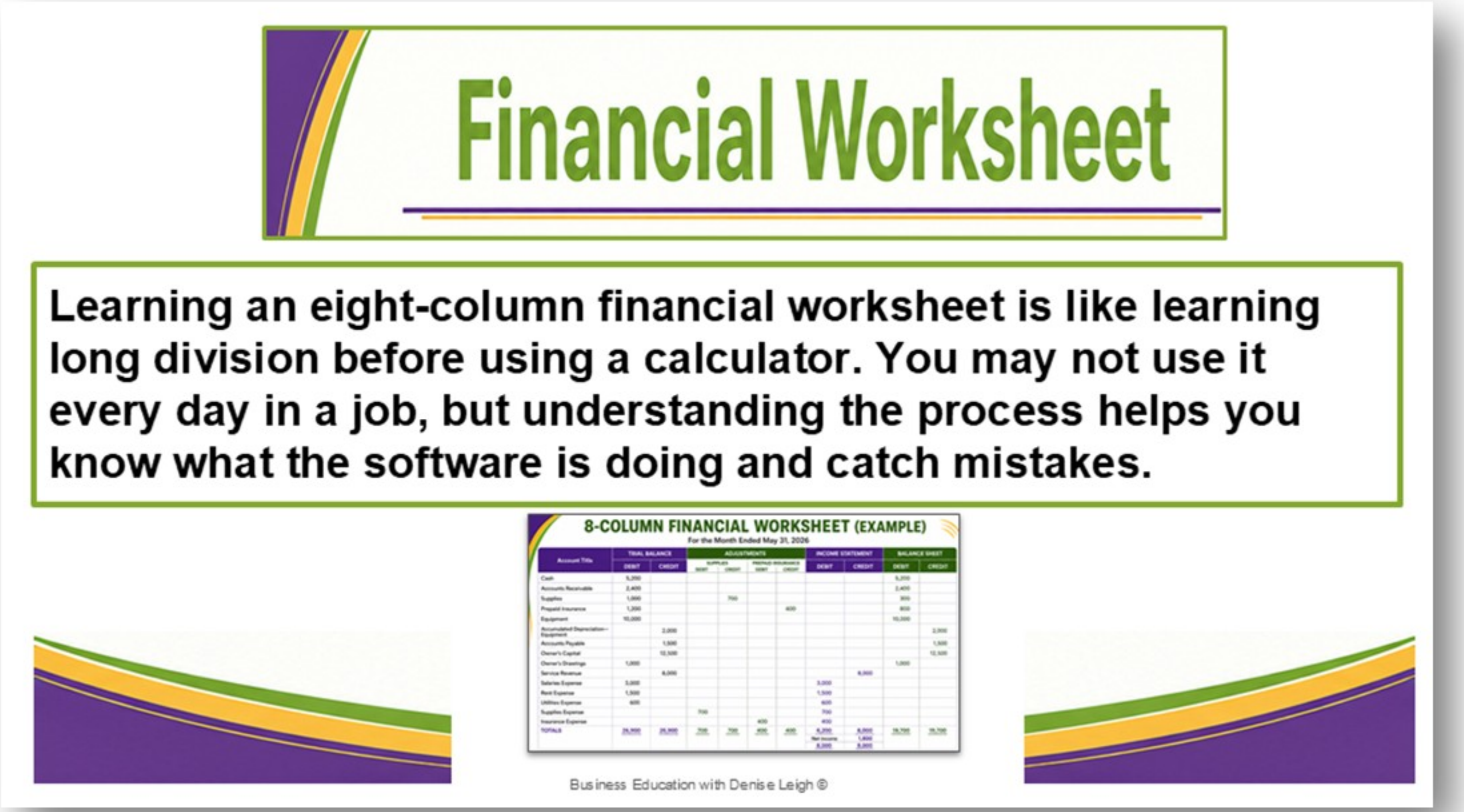


BUSINESS EDUCATION WITH Denise Leigh

NO PREP Digital Activity

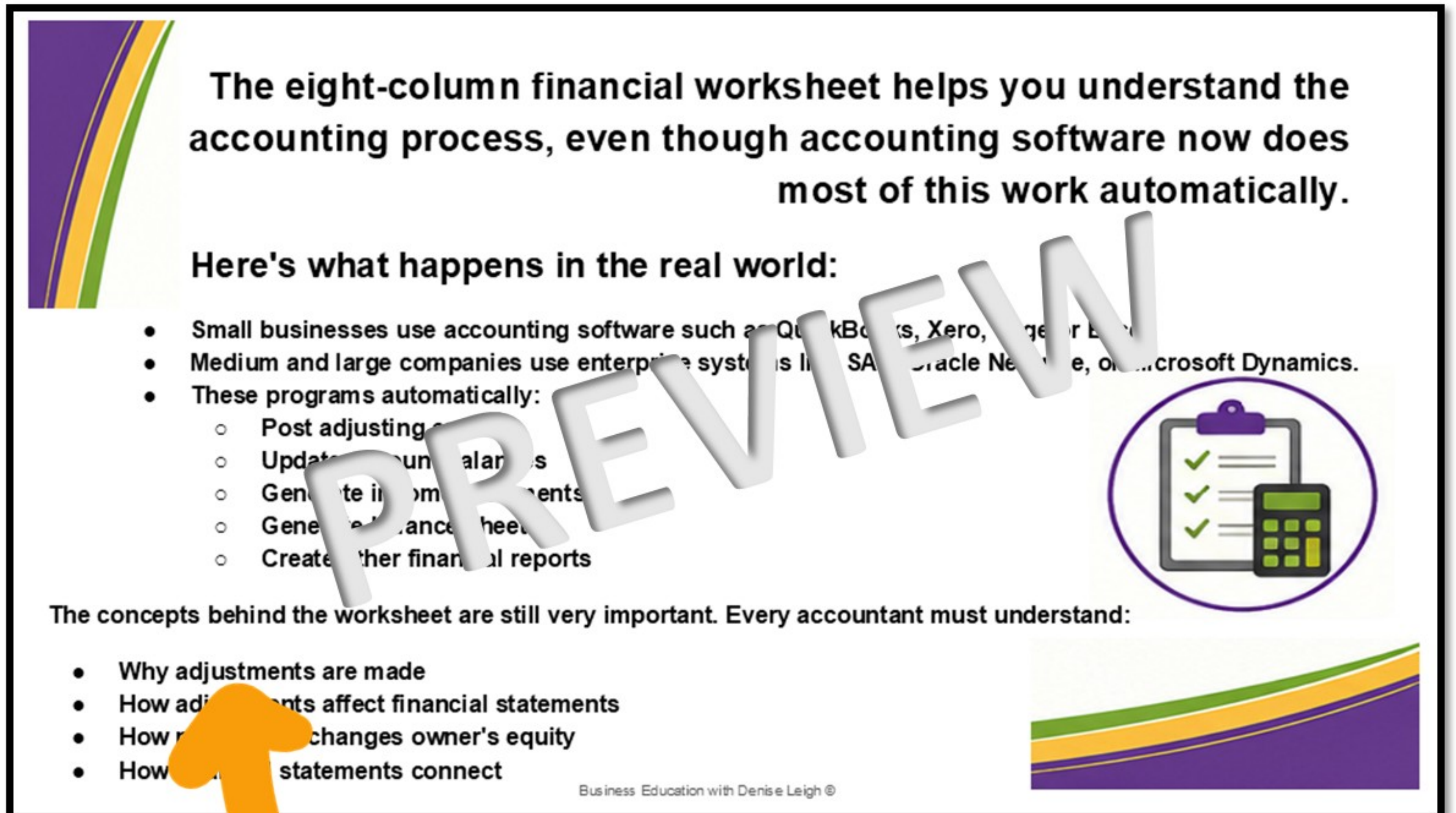
What's included?

- ✅ 11-Slide Interactive Lesson File
- ✅ Teacher's Key
- ✅ Video Walkthrough (YouTube access req'd)



Accounting Lesson • Critical Thinking • NO PREP

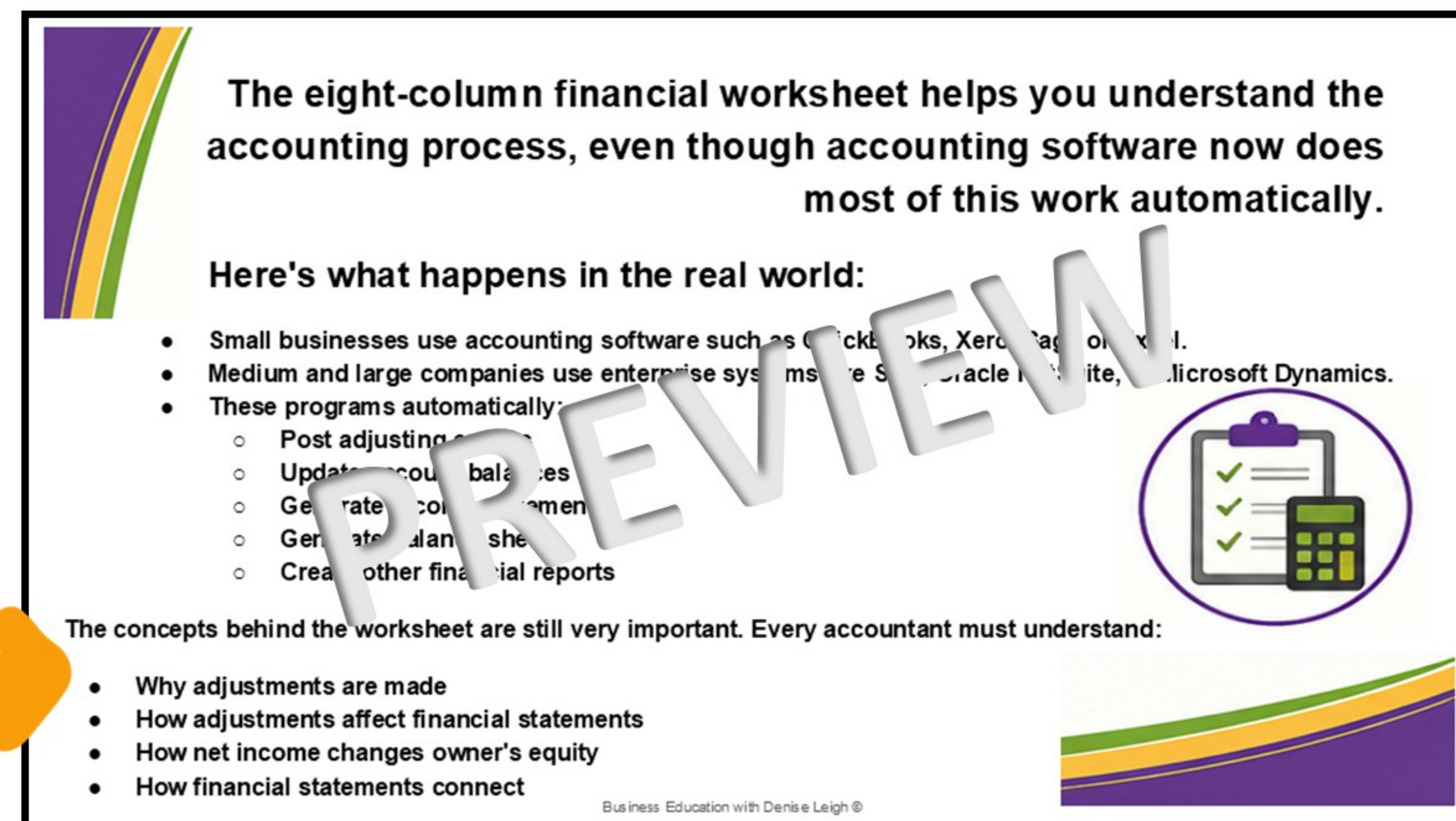
The 8-Column Financial Worksheet



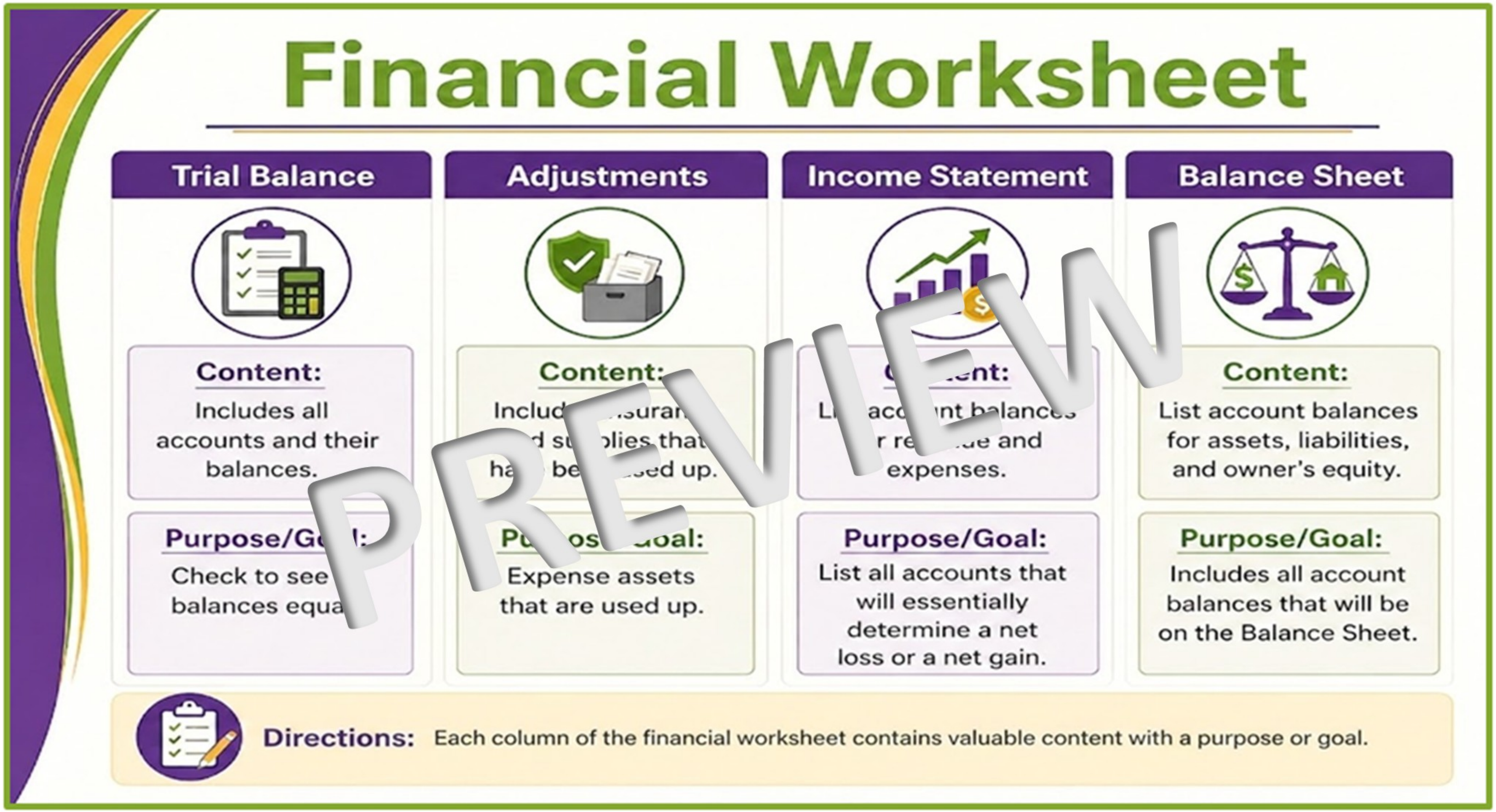
<u>TEACHER NOTE</u>: Students **DO NOT** complete a full 8-column financial worksheet in this resource.
I quit teaching "*how to complete a financial worksheet*" years ago and shifted my instructional focus to "***analyzing an 8-column financial worksheet***" which is a much better use of instructional classroom time in 2026.

What is it?

Why learn it?

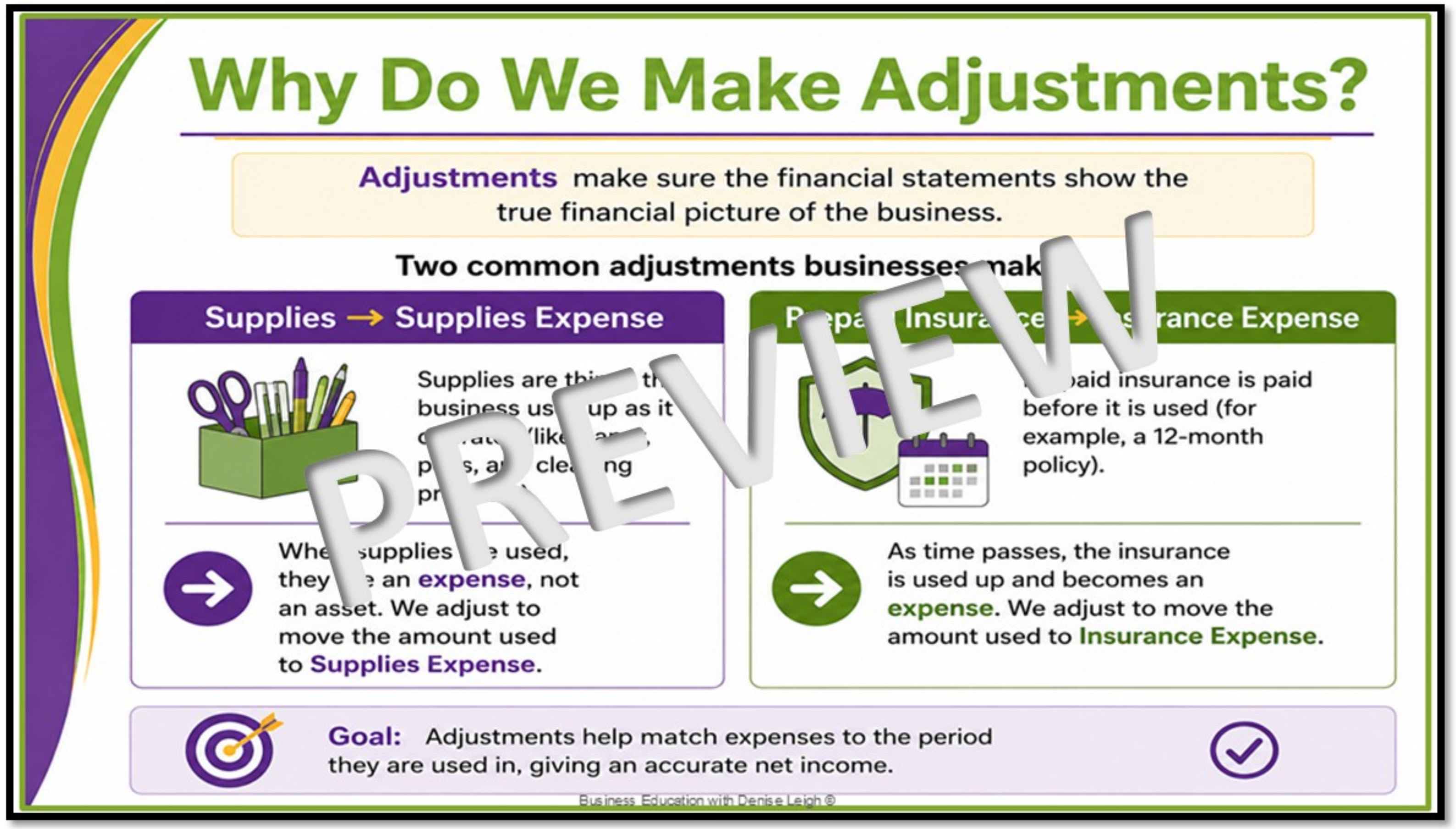


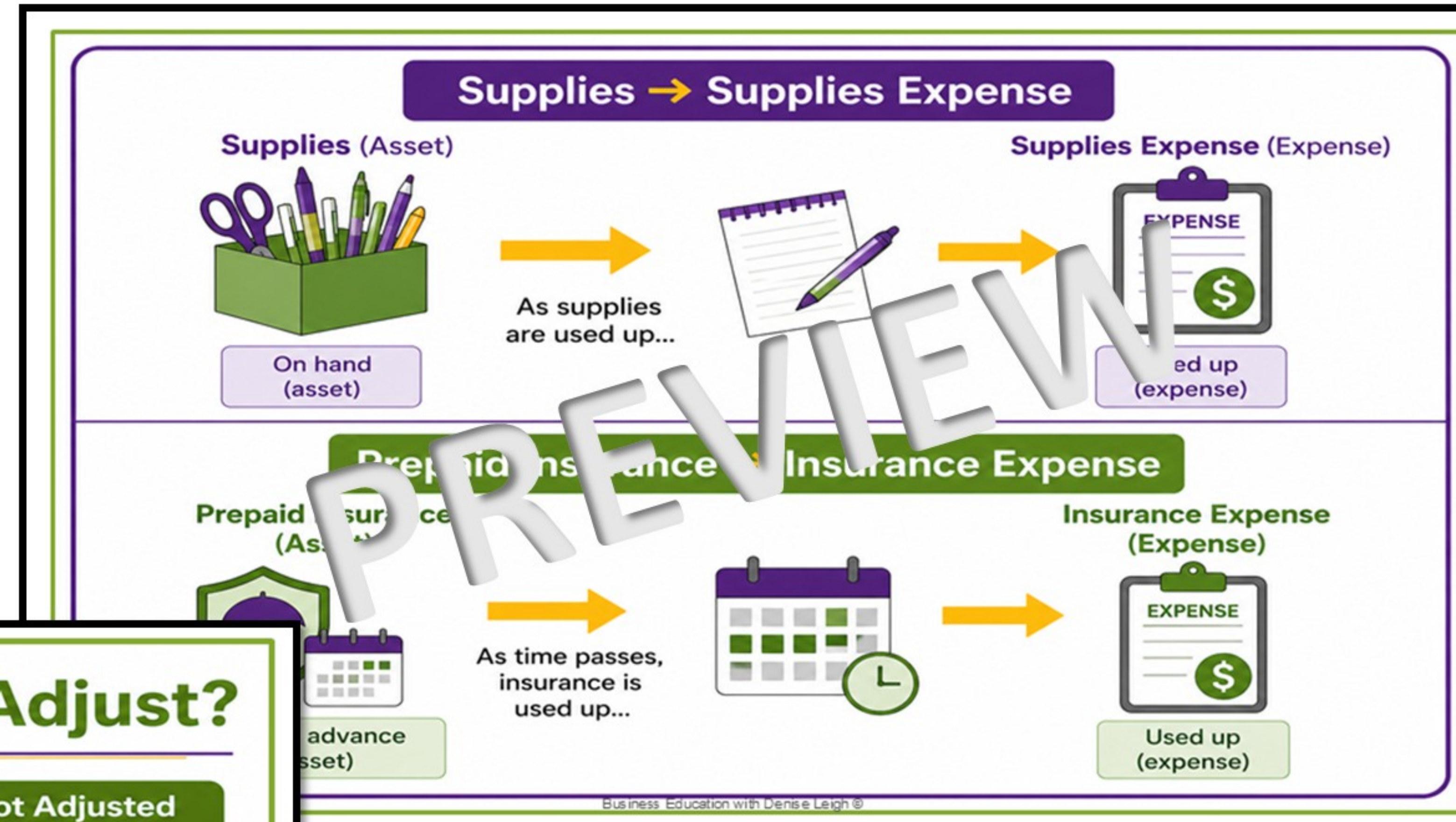
The Parts of a Financial Worksheet

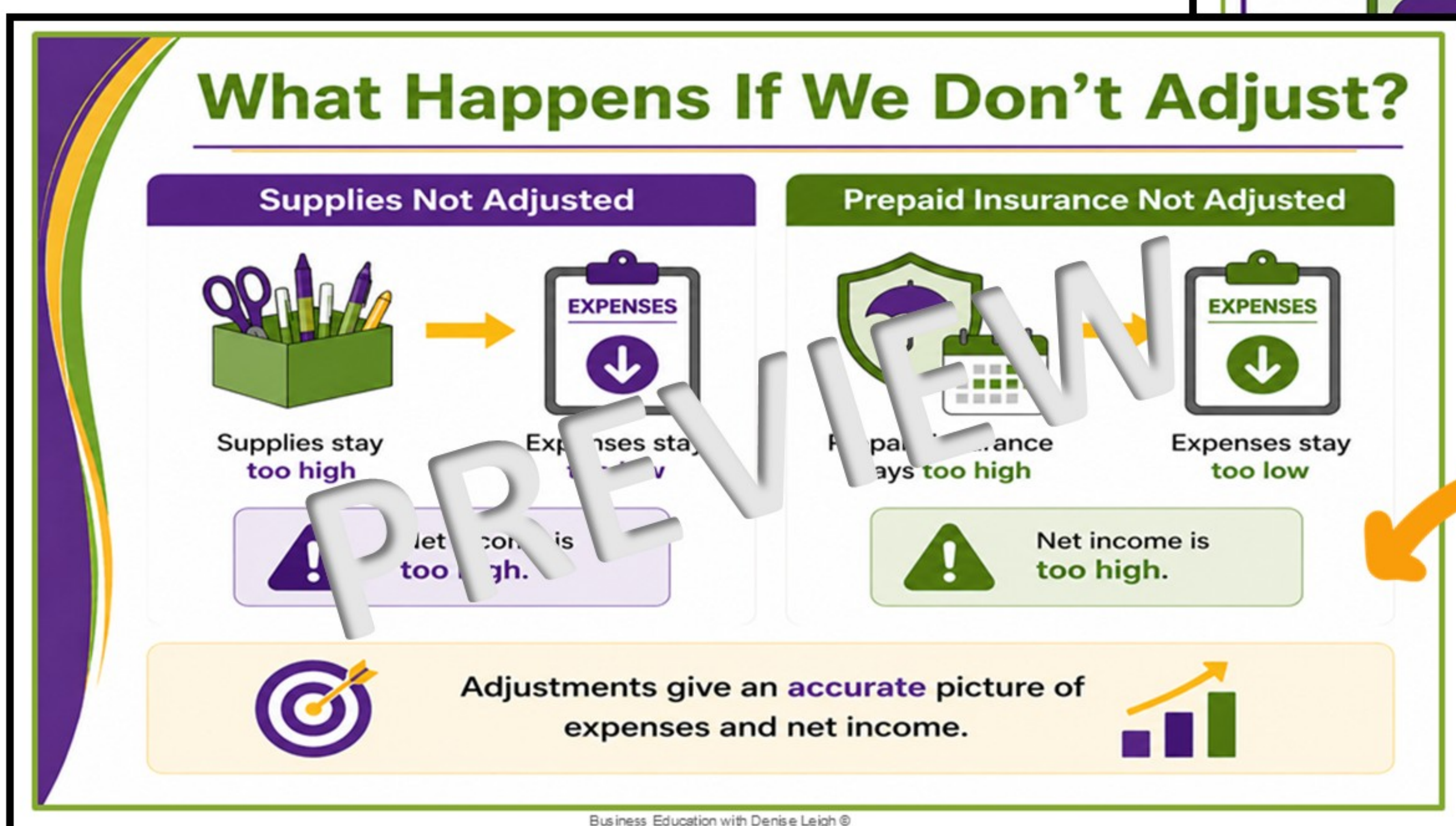


Adjustments

Why Do You Adjust?







Why Happens if You Don't Adjust?

An Example Financial Worksheet

8-COLUMN FINANCIAL WORKSHEET (EXAMPLE)

For the Month Ended May 31, 2026

Account Title	TRIAL BALANCE		ADJUSTMENTS				INCOME STATEMENT		BALANCE SHEET	
			SUPPLIES		PREPAID INSURANCE					
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
Cash	5,200								5,200	
Accounts Receivable	2,400								2,400	
Supplies	1,000			700					300	
Prepaid Insurance	1,200					[illegible]			800	
Equipment	10,000								10,000	
Accumulated Depreciation—Equipment		2,000								2,000
Accounts Payable		1,500								1,500
Owner's Capital		[illegible]								12,500
Owner's Drawings	1,000								1,000	
Service Revenue		[illegible]						8,000		
Salaries Expense	[illegible]						3,000			
Rent Expense	[illegible]						1,500			
Utilities Expense	600						600			
Supplies Expense			700				700			
Insurance Expense					400		400			
TOTALS	26,900	26,900	700	700	400	400	6,200	8,000	19,700	19,700
							Net Income	1,800		
							8,000	8,000		

Adjustments Made:

1. **Supplies used: $700**
   Debit Supplies Expense $700
   Credit Supplies $700
2. **Insurance expired: $400**
   Debit Insurance Expense $400
   Credit Prepaid Insurance $400

Income Statement Summary

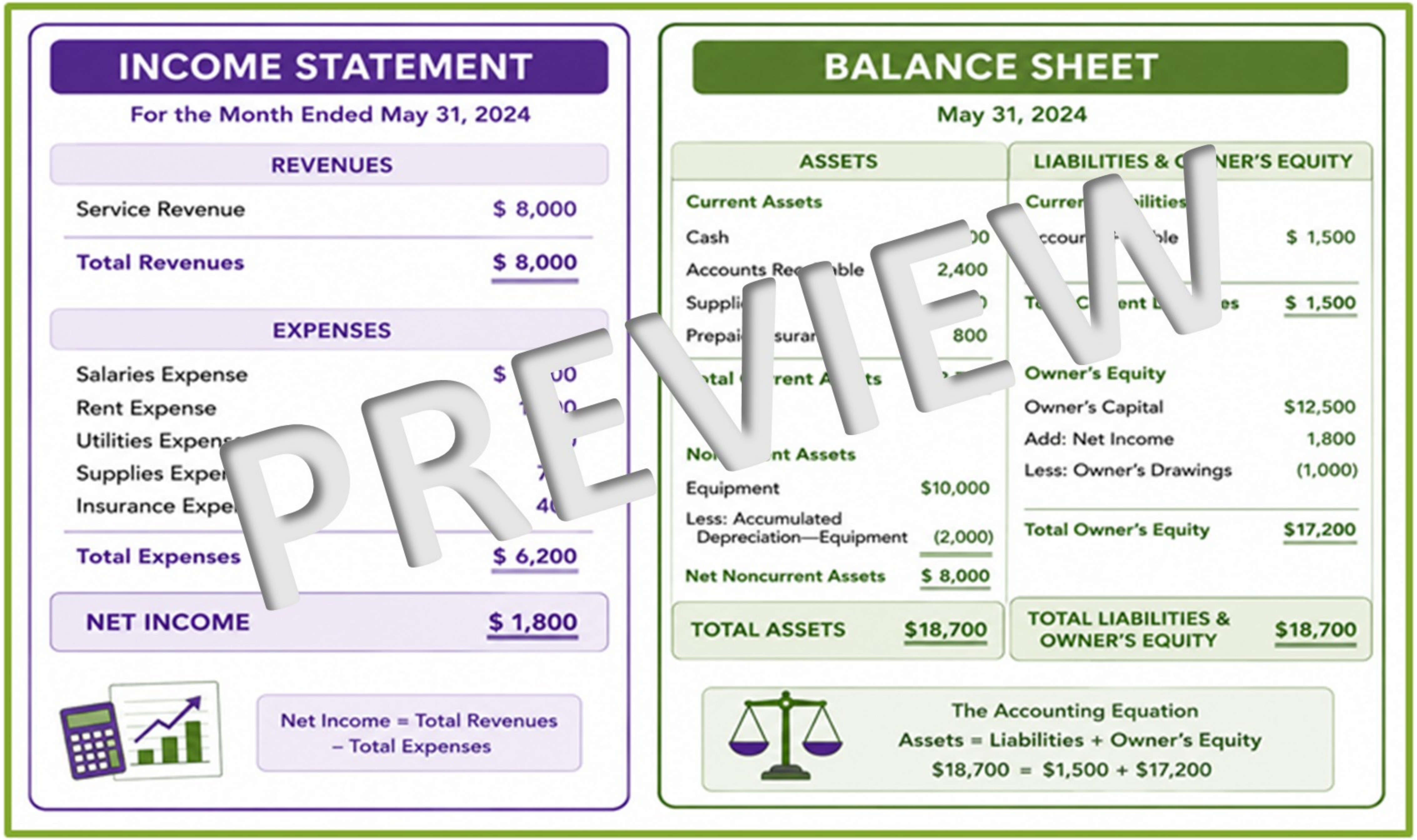
Total Revenues	$ 8,000
Total Expenses	(6,200)
Net Income	**$ 1,800**

Balance Sheet Summary (May 31, 2026)

Total Assets	$18,700
Total Liabilities	(1,500)
Owner's Equity	$17,200
Total Liabilities & Owner's Equity	**$18,700**

Income Statement / Balance Sheet Examples

These financial statements were created by using an 8-column worksheet…



INCOME STATEMENT

For the Month Ended May 31, 2024

REVENUES	
Service Revenue	$ 8,000
Total Revenues	**$ 8,000**

EXPENSES	
Salaries Expense	$ [illegible]
Rent Expense	[illegible]
Utilities Expen[illegible]	[illegible]
Supplies Expe[illegible]	[illegible]
Insurance Expe[illegible]	[illegible]
Total Expenses	**$ 6,200**
NET INCOME	**$ 1,800**

Net Income = Total Revenues – Total Expenses

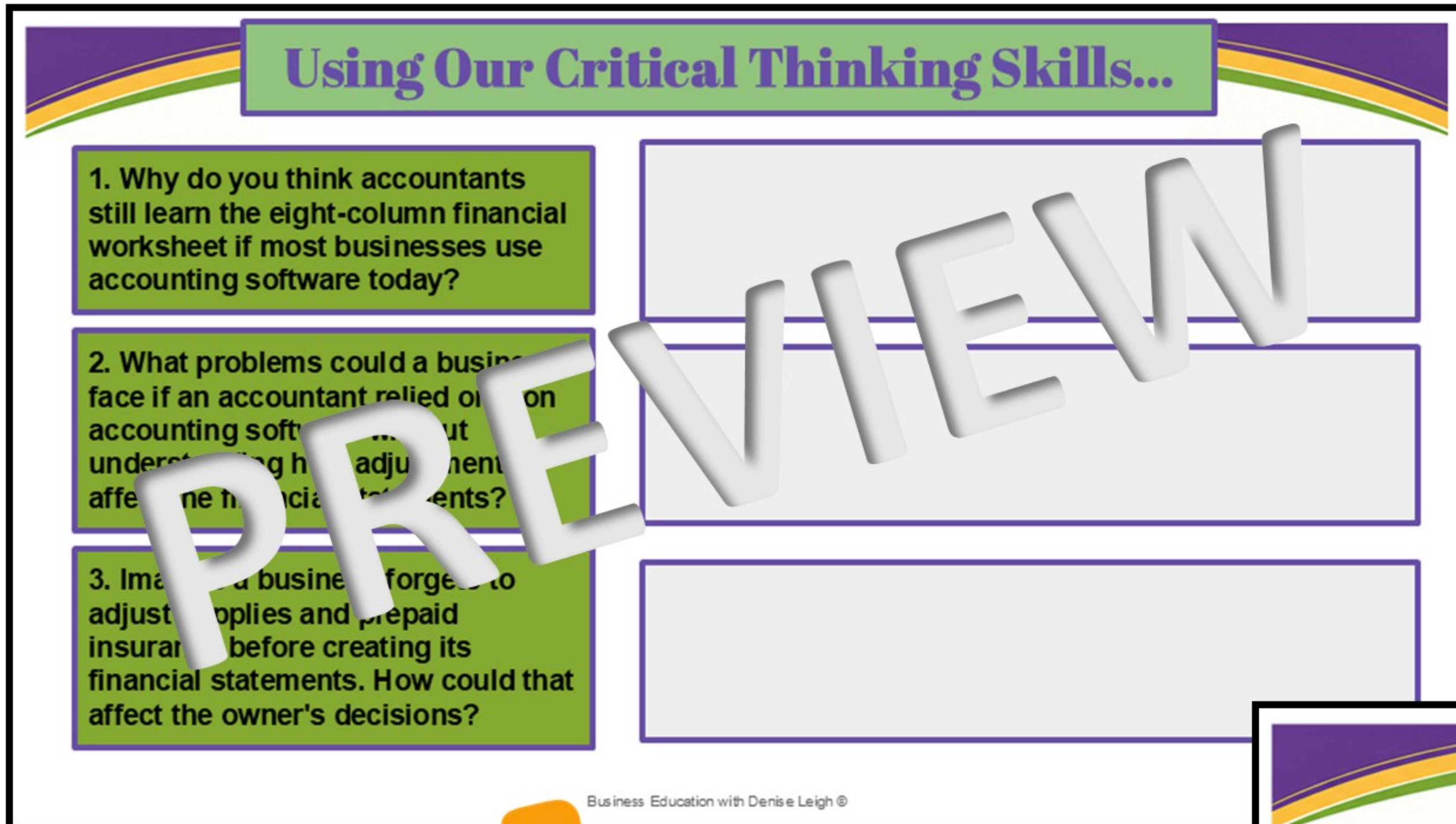
BALANCE SHEET

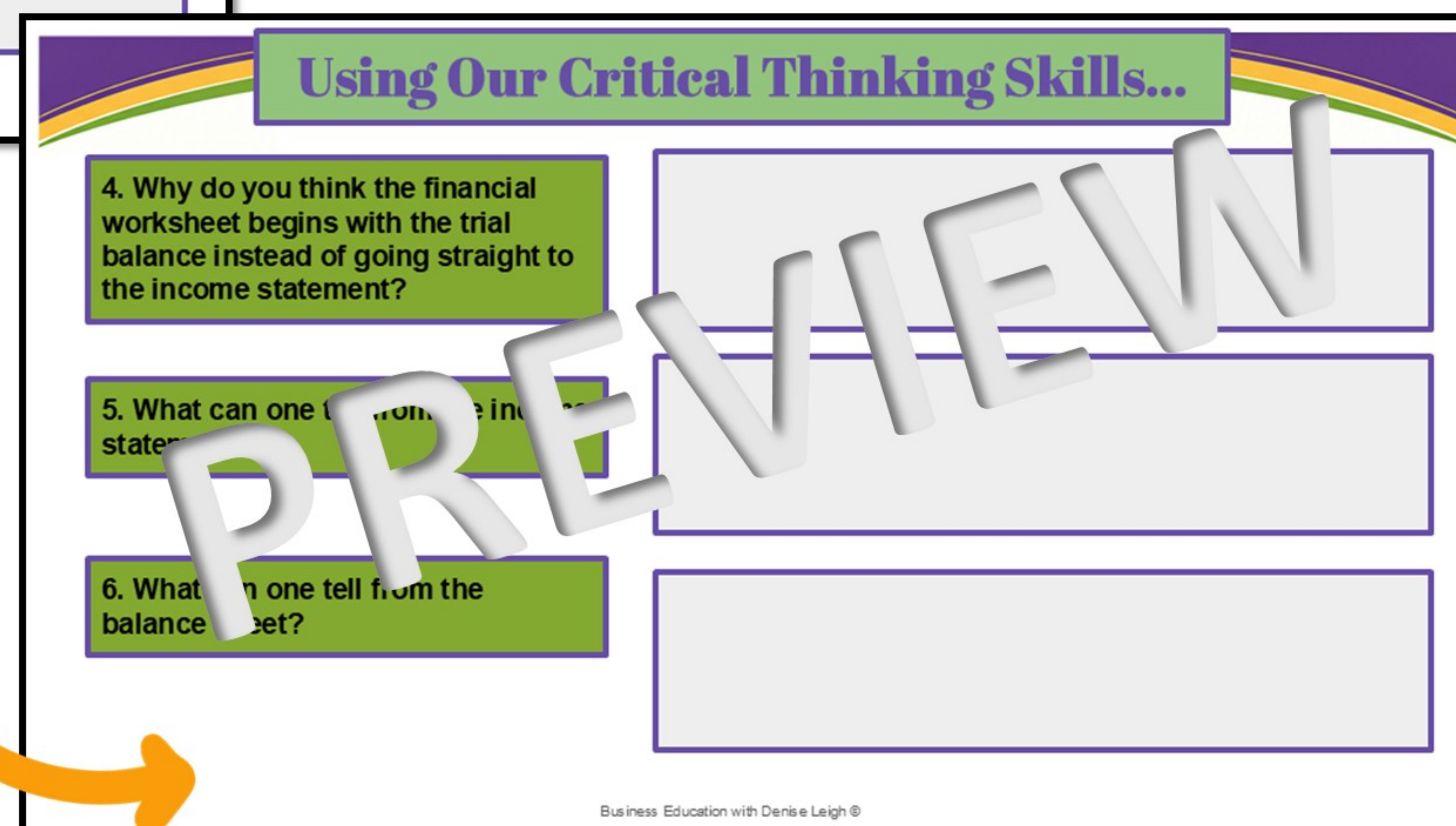
May 31, 2024

ASSETS		LIABILITIES & O[illegible]NER'S EQUITY	
Current Assets		**Curren[illegible]ilities**	
Cash	[illegible]	[illegible]ccoun[illegible]ble	$ 1,500
Accounts Rec[illegible]ble	2,400		
Suppli[illegible]	[illegible]	**T[illegible] C[illegible]ent L[illegible]es**	**$ 1,500**
Prepai[illegible]suran[illegible]	800		
[illegible]tal [illegible]rent A[illegible]ts	[illegible]	**Owner's Equity**	
		Owner's Capital	$12,500
		Add: Net Income	1,800
No[illegible]nt Assets		Less: Owner's Drawings	(1,000)
Equipment	$10,000		
Less: Accumulated Depreciation—Equipment	(2,000)	**Total Owner's Equity**	**$17,200**
Net Noncurrent Assets	**$ 8,000**		
TOTAL ASSETS	**$18,700**	**TOTAL LIABILITIES & OWNER'S EQUITY**	**$18,700**

The Accounting Equation
Assets = Liabilities + Owner's Equity
$18,700 = $1,500 + $17,200

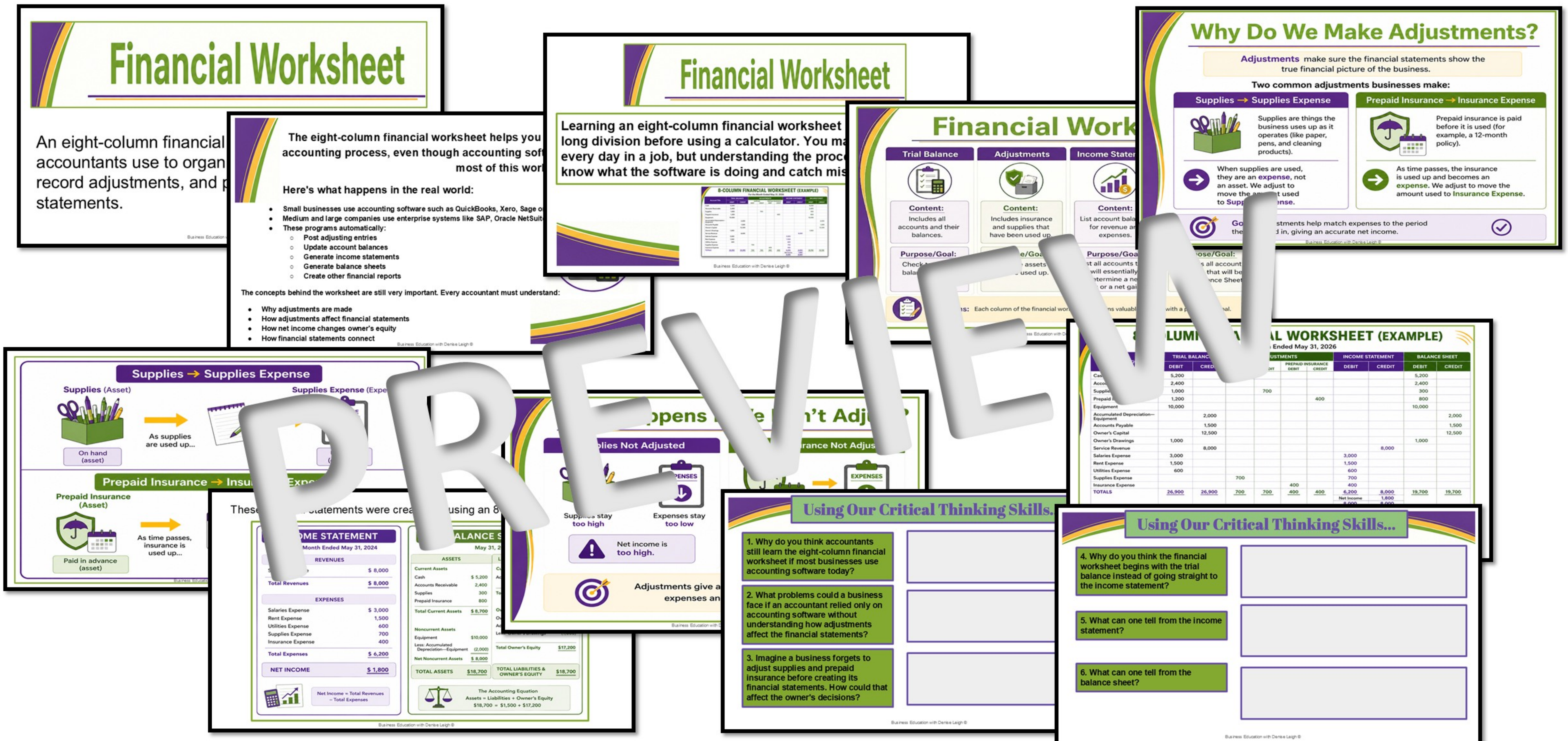
Critical Thinking Prompts





Students answer the prompts right in the slides.

11 Slides Digital Slides Included



Google Slides that **easily converts** to PowerPoint

I taught High School Accounting for 28 years.

Hi! My name is Denise Leigh. I have been teaching Business Education for over 25 years! I love collaborating with business educators all over the world. I am a 2022 Pennsylvania Teacher of the Year Finalist and relentless lifetime learner and lover of everything education. Engaging students and connecting them to their world is my jam!
Thank you for exploring my resources and sharing my passion for BUSINESS EDUCATION!

Denise Leigh is an expert on student-led instruction. She was featured on CBS Pittsburgh for her City Collaborative™ Project-Based Business Education (PBL) Classroom.