

Income statement:

Profit = Revenue – Costs

Profit = \$20,000 - \$10,000 = \$10,000

Cash Flow statement:

The same as for profit

Cash Flow = Cash Flow⁺ + Cash Flow⁻ = \$20,000 - \$10,000 = \$10,000

Balance sheet:

Balance sheet is increasing by \$20,000.