

ABC Corporation

Statement of Retained Earnings

For the Year Ended December 31, 2023

Retained earnings, beginning of period	\$50,000
Add: Net income for the year	\$25,000
Less: Dividends declared	(\$5,000)
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Retained earnings, end of period	\$70,000

Important Notes:

- The Retained Earnings Statement shows changes in retained earnings over a reporting period.
- It summarizes how net income and dividends affect retained earnings.
- This statement is typically prepared after the income statement and before the balance sheet.
- Useful for investors and stakeholders to assess a company's long-term sustainability.