

# Income Statement

Name

Time Period

Financial Statements in U.S. Dollars

## Revenue

|                                    |       |              |
|------------------------------------|-------|--------------|
| Gross Sales                        | 60934 |              |
| Less: Sales Returns and Allowances | 0     |              |
| <b>Net Sales</b>                   |       | <b>60934</b> |

## Cost of Goods Sold

|                            |       |               |
|----------------------------|-------|---------------|
| Beginning Inventory        | 25000 |               |
| Add: Purchases             |       |               |
| Freight-in                 |       |               |
| Direct Labor               |       |               |
| Indirect Expenses          |       |               |
| Inventory Available        | 10000 |               |
| Less: Ending Inventory     | 15000 |               |
| <b>Cost of Goods Sold</b>  |       | <b>(5000)</b> |
| <b>Gross Profit (Loss)</b> |       | <b>65934</b>  |

## Expenses

|                             |       |               |
|-----------------------------|-------|---------------|
| Advertising                 | 200   |               |
| Amortization                | 200   |               |
| Bad Debts                   | 0     |               |
| Bank Charges                | 234   |               |
| Charitable Contributions    | 700   |               |
| Commissions                 | 0     |               |
| Contract Labor              | 0     |               |
| Depreciation                | 0     |               |
| Dues and Subscriptions      | 295   |               |
| Employee Benefit Programs   | 0     |               |
| Insurance                   | 0     |               |
| Interest                    | 0     |               |
| Legal and Professional Fees | 0     |               |
| Licenses and Fees           | 150   |               |
| Miscellaneous               | 200   |               |
| Office Expense              | 75    |               |
| Payroll Taxes               | 0     |               |
| Postage                     | 0     |               |
| Rent                        | 4000  |               |
| Repairs and Maintenance     | 600   |               |
| Supplies                    | 300   |               |
| Telephone                   | 600   |               |
| Travel                      | 0     |               |
| Utilities                   | 3000  |               |
| Vehicle Expenses            | 0     |               |
| Wages                       | 58410 |               |
| <b>Total Expenses</b>       |       | <b>68964</b>  |
| <b>Net Operating Income</b> |       | <b>(3030)</b> |

## Other Income

|                               |   |               |
|-------------------------------|---|---------------|
| Gain (Loss) on Sale of Assets | 0 |               |
| Interest Income               | 0 |               |
| <b>Total Other Income</b>     |   | <b>0</b>      |
| <b>Net Income (Loss)</b>      |   | <b>(3030)</b> |