

ABC Company
Income Statement (or Profit & Loss Statement)
For Month/Year Ending December 31, 2018

Sales	\$5,125,301.00
Less Returns & Allowances	\$15,850.00
Less Sales Discounts	\$19,265.00
Net Sales	<u>\$5,090,186.00</u>
 Cost of Goods Sold	
Beginning Inventory	\$58,241.00
Purchases for Resale	\$2,115,233.00
Materials & Supplies:	
Raw Material	\$56,921.00
Packaging Material	\$25,025.00
Less Ending Inventory	\$41,250.00
Total Cost of Goods Sold	<u>\$2,214,170.00</u>
Gross Income or Gross Profit	<u>\$2,876,016.00</u>
 Operating Expenses	
Advertising	\$39,299.00
Amortization Expense	\$5,025.00
Auto Expense	\$4,321.00
Bank Charges	\$88,325.00
Depreciation Expense	\$20,247.00
Dues & Memberships	\$2,012.00
Education & Research	\$1,514.00
Employee Benefit Program	\$32,620.00
Equipment Rent	\$18,813.00
Insurance	\$74,215.00
Interest Expense	\$28,647.00
Legal & Professional	\$18,837.00
Office Expense	\$8,647.00
Outside Services	\$26,650.00
Postage	\$11,325.00
Printing	\$4,853.00
Publications & References	\$1,037.00
Rents	\$111,253.00
Repairs & Maintenance	\$3,867.00

Salary & Wages - employees	\$1,295,822.00	
Salary & Wages - officers	\$575,000.00	
Supplies	\$10,599.00	
Taxes		
Corporate Income Tax	\$2,741.00	
Payroll Taxes	\$271,025.00	
Property Taxes	\$1,818.00	
City & Local Taxes	\$507.00	
Telephone	\$16,851.00	
Travel	\$36,951.00	
Total Operating Expenses		<u>\$2,712,821.00</u>
Profit or Loss		<u><u>\$163,195.00</u></u>