

## SAMPLE INCOME STATEMENT

Statement is for the period ending December 31, 20XX

<b>Sales</b>		
Product line #1	\$300,000	
Product line #2	\$220,000	
<b>Total Sales</b>		<b>\$520,000</b>
<b>Cost of Sales</b>		
Material	\$170,000	
Labor	\$125,000	
Overhead	\$125,000	
<b>Total cost of sales</b>		<b><u>\$420,000</u></b>
<b>GROSS PROFIT</b>		<b>\$100,000</b>
<b>Operating expense</b>		
Salaries	\$50,000	
Office Lease	\$15,000	
Marketing, advertising	\$4,000	
Maintenance	\$4,000	
Insurance	\$12,000	
Depreciation	\$5,000	
<b>OPERATING EXPENSE</b>		<b>\$90,000</b>
<b>NET INCOME</b>		<b>\$10,000</b>