

# Sample Income Statement

**For a retail business**

<b>Income Statement: January 1, 2016 through December 31, 2017</b>		
<b>Expenses</b>	<b>Amount</b>	<b>Total</b>
<b>Total Sales</b>		<b>\$25,000</b>
Cost of Goods Sold		
Beginning Inventory	\$8,000	
Materials	\$4,000	
Labor costs	\$1,000	
Ending inventory	(\$6,000)	
<b>Total Costs of Goods Sold</b>	<b>\$7,000</b>	<b>(\$7,000)</b>
<b>Gross Profit (Sales – Costs of Goods Sold)</b>		<b>\$18,000</b>
Operating Expenses		
Salaries & Wages	\$4,000	
Payroll Taxes & Benefits	\$900	
Rent	\$4,800	
Utilities	\$600	
Advertising & Promotion	\$1,000	
Office Supplies	\$400	
Postage	\$380	
Telephone	\$1,200	
Professional Fees (accounting, legal)	\$1,000	
Car/Travel	\$700	
Depreciation	\$100	
<b>Total Operating Expenses</b>	<b>\$15,080</b>	
Other Expenses		
Interest on Loans	\$600	
<b>Total Other Expenses</b>	<b>\$600</b>	
<b>Total Operating and Other Expenses</b>	<b>\$15,680</b>	<b>(\$15,680)</b>
<b>Pre-Tax Profit or Loss</b>		<b>\$2,320</b>
Taxes		(\$100)
<b>Net Profit or Loss</b>		<b>\$2,220</b>