

PROFIT & LOSS STATEMENT

The Profit & Loss Statement is intended to provide a snapshot of your business's income, spending, and net profit or loss. Review it monthly to identify the trends of your income, expenses, surplus or deficit, and other critical indicators. The Profit & Loss Statement below will most likely need to be customized for your business.

Palmer Software

INCOME

Sales Revenue	<u>6,550,000</u>
Interest Income	<u>5,000</u>
Investment Income	<u>0</u>
Other Income	<u>125,000</u>
TOTAL INCOME	<u>6,680,000</u>

EXPENSES

Accounting Services	<u>55,000</u>
Advertising	<u>425,000</u>
Bank Service Charges	<u>8,000</u>
Cost of Goods	<u>800,000</u>
Estimated Taxes	<u>120,000</u>
Health Insurance	<u>475,000</u>
Interest	<u>210,000</u>
Legal Expenses	<u>40,000</u>
Office Supplies	<u>30,000</u>
Payroll	<u>2,655,000</u>
Payroll Taxes	<u>325,000</u>
Printing	<u>55,000</u>
Professional Fees	<u>250,000</u>
Rent/Lease Payments	<u>35,000</u>
Retirement Contributions	<u>380,000</u>
Subscriptions and Dues	<u>4,000</u>
Utilities and Telephone	<u>165,000</u>
Vehicle Expenses	<u>16,000</u>
Other Expenses	<u>12,000</u>
TOTAL EXPENSES	<u>5,930,000</u>
SURPLUS/(DEFICIT)	<u>750,000</u>

PROFIT & LOSS STATEMENT

INCOME

Sales Revenue	_____
Interest Income	_____
Investment Income	_____
Other Income	_____
TOTAL INCOME	_____

EXPENSES

Accounting Services	_____
Advertising	_____
Bank Service Charges	_____
Cost of Goods	_____
Estimated Taxes	_____
Health Insurance	_____
Interest	_____
Legal Expenses	_____
Office Supplies	_____
Payroll	_____
Payroll Taxes	_____
Printing	_____
Professional Fees	_____
Rent/Lease Payments	_____
Retirement Contributions	_____
Subscriptions and Dues	_____
Utilities and Telephone	_____
Vehicle Expenses	_____
Other Expenses	_____

TOTAL EXPENSES	_____
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SURPLUS/(DEFICIT)	_____
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