

Summary of Profit and Loss Statements

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<u>Income:</u>					
Gross Receipts or Sales	\$ 620,000	\$ 650,000	\$ 635,000	\$ 475,000	\$ 660,000
Cost of Goods Sold:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Gross Profit:	\$ 620,000	\$ 650,000	\$ 635,000	\$ 475,000	\$ 660,000
<u>Expenses:</u>					
Advertising	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Car and truck expenses	\$ 3,000	\$ 8,000	\$ 7,000	\$ 7,000	\$ 6,000
Contract labor	\$ 62,000	\$ 65,000	\$ 63,500	\$ 85,000	\$ 128,500
Depreciation	\$ 25,000	\$ 20,000	\$ 20,000	\$ 15,000	\$ 15,000
Insurance	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Legal and professional	\$ 1,000	\$ 2,000	\$ 1,000	\$ 2,000	\$ 1,000
Office expense	\$ 31,000	\$ 32,500	\$ 31,750	\$ 23,750	\$ 33,000
Rent or lease	\$ 20,000	\$ 40,000	\$ -	\$ 20,000	\$ 20,000
Repairs and maintenance	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Supplies	\$ 68,200	\$ 71,500	\$ 69,850	\$ 52,250	\$ 72,600
Taxes and licenses	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Travel	\$ 7,000	\$ 4,000	\$ 1,000	\$ 2,000	\$ 4,000
Meals and entertainment	\$ 2,000	\$ 1,000	\$ 2,000	\$ 1,000	\$ 2,000
Utilities	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000
Wages	\$ 220,000	\$ 220,000	\$ 220,000	\$ 190,000	\$ 190,000
Officer Wages	\$ 100,000	\$ 105,000	\$ 110,000	\$ 70,000	\$ 70,000
Other:					
Education	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Contract services	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ -</u>
Total Expenses:	\$ 570,200	\$ 600,000	\$ 557,100	\$ 504,000	\$ 573,100
Net Profit:	<u>\$ 49,800</u>	<u>\$ 50,000</u>	<u>\$ 77,900</u>	<u>\$ (29,000)</u>	<u>\$ 86,900</u>

Common Size Profit and Loss Statements

	<u>2008</u>		<u>2009</u>		<u>2010</u>	
<u>Income:</u>						
Gross Receipts or Sales	\$ 620,000	100.0%	\$ 650,000	100.0%	\$ 635,000	100.0%
Cost of Goods Sold:	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Gross Profit:	\$ 620,000	100.0%	\$ 650,000	100.0%	\$ 635,000	100.0%
<u>Expenses:</u>						
Advertising	\$ 5,000	0.8%	\$ 5,000	0.8%	\$ 5,000	0.8%
Car and truck expenses	\$ 3,000	0.5%	\$ 8,000	1.2%	\$ 7,000	1.1%
Contract labor	\$ 62,000	10.0%	\$ 65,000	10.0%	\$ 63,500	10.0%
Depreciation	\$ 25,000	4.0%	\$ 20,000	3.1%	\$ 20,000	3.1%
Insurance	\$ 2,000	0.3%	\$ 2,000	0.3%	\$ 2,000	0.3%
Legal and professional	\$ 1,000	0.2%	\$ 2,000	0.3%	\$ 1,000	0.2%
Office expense	\$ 31,000	5.0%	\$ 32,500	5.0%	\$ 31,750	5.0%
Rent or lease	\$ 20,000	3.2%	\$ 40,000	6.2%	\$ -	0.0%
Repairs and maintenance	\$ 1,000	0.2%	\$ 1,000	0.2%	\$ 1,000	0.2%
Supplies	\$ 68,200	11.0%	\$ 71,500	11.0%	\$ 69,850	11.0%
Taxes and licenses	\$ 5,000	0.8%	\$ 5,000	0.8%	\$ 5,000	0.8%
Travel	\$ 7,000	1.1%	\$ 4,000	0.6%	\$ 1,000	0.2%
Meals and entertainment	\$ 2,000	0.3%	\$ 1,000	0.2%	\$ 2,000	0.3%
Utilities	\$ 13,000	2.1%	\$ 13,000	2.0%	\$ 13,000	2.0%
Wages	\$ 220,000	35.5%	\$ 220,000	33.8%	\$ 220,000	34.6%
Officer Wages	\$ 100,000	16.1%	\$ 105,000	16.2%	\$ 110,000	17.3%
Other:						
Education	\$ 5,000	0.8%	\$ 5,000	0.8%	\$ 5,000	0.8%
Contract services	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Total Expenses:	\$ 570,200	92.0%	\$ 600,000	92.3%	\$ 557,100	87.7%
Net Profit:	<u>\$ 49,800</u>	8.0%	<u>\$ 50,000</u>	7.7%	<u>\$ 77,900</u>	12.3%