

Sample Profit & Loss Statement.

	Year 1	Year 2	Year 3
Sales	\$474,500	\$507,715	\$543,255
Costs/Goods Sold	\$58,400	\$60,093	\$61,836
GROSS PROFIT	\$416,100	\$447,622	\$481,419
OPERATING EXPENSES			
Salary (Office & Overhead)	\$150,000	\$160,000	\$170,000
Payroll (taxes, etc.)	\$15,000	\$16,000	\$17,000
Outside Services	\$15,000	\$15,000	\$15,000
Supplies (office & operation)	\$1,100	\$1,100	\$1,100
Repairs & Maintenance	\$9,000	\$9,000	\$9,000
Advertising	\$20,000	\$17,000	\$15,000
Car, delivery & travel	\$10,000	\$10,000	\$10,000
Accounting & legal	\$2,500	\$2,600	\$2,700
Rent	\$36,000	\$36,000	\$36,000
Telephone	\$2,000	\$2,200	\$2,500
Utilities	\$3,000	\$3,250	\$3,500
Insurance	\$5,000	\$5,000	\$6,000
Taxes (real estate, etc.)	\$0	\$0	\$0
Interest	\$12,000	\$10,000	\$8,000
Depreciation	\$0	\$0	\$0
Other expenses	\$5,000	\$5,000	\$5,000
TOTAL EXPENSES	\$285,600	\$292,150	\$300,800
NET PROFIT BEFORE TAXES			
Income Taxes	\$29,375	\$37,317	\$44,030
NET PROFIT AFTER TAX	\$101,125	\$118,155	\$136,589
Owner Draw/Dividends	\$50,000	\$60,000	\$75,000
ADJUSTED TO RETAINED	\$51,125	\$58,155	\$61,589