

SAMPLE INCOME STATEMENT

Income Statement is for period ending December 31, 20XX

Sales

Product line #1	\$300,000
Product line #2	\$220,000

Total Sales **\$520,000**

Cost of Sales

Material	\$170,000
Labor	\$125,000
Overhead	\$125,000

Total cost of sales **\$420,000**

GROSS PROFIT **\$100,000**

Operating expense

Salaries	\$50,000
Office Lease	\$15,000
Marketing, advertising	\$4,000
Maintenance	\$4,000
Insurance	\$12,000
Depreciation	\$5,000

Total operating expense **\$90,000**

NET INCOME (INCOME FROM OPERATIONS) **\$10,000**

Interest	\$1,000
Taxes	\$0

FINAL INCOME **\$9,000**