

## Income Statement



	Item	Assumptions	Annual Amounts					
a	Income							
b	Cost of sales and operations							
c	Gross margin (a-b=c)							
<b>Operating expenses</b>								
d	Salaries and wages							
e	Advertising							
f	Car and truck expenses							
g	Depreciation							
h	Employee benefit programs							
i	Insurance							
j	Legal and professional							
k	Mortgage interest							
l	Other interest paid							
m	Office expenses							
n	Pension and profit sharing plans							
o	Rent on machinery and equipment							
p	Rent on other business property							
q	Repairs							
r	Taxes paid							
s	Travel							
t	Utilities							
u	Other							
v	Total operating expenses (d+e+f...+u=v)							
w	<b>Net operating income</b> (c-v=w)	<b>Totals</b>						