

BUSINESS NAME: _____

Phone: _____

Email: _____

**INCOME STATEMENT
FOR THE YEAR ENDING
DECEMBER 31, 20__**

INCOME

Gross Income _____

Cost of Goods Sold:

Beginning Inventory

Purchases

Labor

Ending Inventory

Cost of Goods Sold _____

GROSS PROFIT _____

EXPENSES:

Accounting/Tax Preparation

Advertising

Auto:

Mileage (____)

Actual Expense :

Fuel

Insurance & Tag Fees

Lease

Repairs & Maintenance

Bad Debt

Bank/Credit Card Fees

Cleaning

Commissions (Issued 1099 Misc)

Computer Services & Supplies

Credit & Collection Costs

Delivery & Freight

Depletion

Depreciation / Amortization

Discounts

Dues & Subscriptions

Employee Benefit Program

Gifts

Insurance - Business

- Health

- Life (Key-Man)

Interest Expense

Janitorial Services

Laundry & Cleaning

Legal & Professional

Meals & Entertainment

Medical - OOP

Miscellaneous

Office Expense

Outside Services

Parking Fees & Tolls

Pensions & Profit Sharing

Permits & Fees (Annual Business Report)

Postage

Printing

Rent - Building

Rent - Equipment

Repairs & Maintenance

Security

Supplies

Taxes & Licenses:

State Income Tax

Property Tax

Sales Tax

Other Taxes

Tax

Licenses

Telephone/Land & Mobile

Tools

Training / Continuing Education

Travel

Uniforms

Utilities

Payroll:

Gross Wages - Officers
 Gross Wages - Employees
 Commissions & Other Pay
 Social Security/Medicare
 Federal Income Tax Withheld
 Other Deductions (specify)
 Federal Unemployment
 State Unemployment

Other Expenses (Unique to your business)

TOTAL EXPENSES _____

NET INCOME/(LOSS) _____

EMPLOYER PROVIDED HEALTH INSURANCE

NAME	Premium Paid	Hours	Wages

REQUIRED BALANCE SHEET INFORMATION

Reconciled Bank Balance (as of 12/31/20__)

Officer Distributions or Owner Draws

Shareholder Loan Balance

Bank Loan Balance (specify)

Vehicles:

	#1	#2	#3	#4	#5
Year & Make of Vehicle					
Date Purchased					
Cost					
Principal					
Interest					
END Odometer 12/31/____					
BEG Odometer 01/01/____					
Total Miles					
Business Miles @ .____					
Other Miles					
Commute Miles					
% Business Use					

New Asset Purchases:

Descriptions				
Purchase Dates				
Purchase Costs				

Disposal of Old Assets:

Descriptions				
Disposal Dates				
Amounts Received if Sold				