

Income Statement

Omar Ginlock
1/1/20 - 12/31/20

Financial Statements in U.S. Dollars

Revenue

Gross Sales	76271.99	
Less: Sales Returns and Allowances	9623.49	
Net Sales		66649

Cost of Goods Sold

Beginning Inventory	814.00	
Add: Purchases	5602.04	
Freight-in	8441.25	
Direct Labor	1049.11	
Indirect Expenses	2359.29	
Inventory Available	18265.69	
Less: Ending Inventory	1034.00	
Cost of Goods Sold		17232
Gross Profit (Loss)		49417

Expenses

Restaurants/Dining	3859.82	
Depreciation	666.30	
Bad Debts	5029.60	
Taxes	6142.00	
Charitable Contributions	38.20	
Commissions	870.00	
Insurance	3384.81	
Interest	551.45	
Legal and Professional Fees	91.80	
Miscellaneous	12431.10	
Postage	27.15	
Repairs and Maintenance	2186.80	
Travel	1533.60	
Utilities	36560.50	
Vehicle Expenses	8441.30	
Total Expenses		81814
Net Operating Income		(32398)

Other Income

Gain (Loss) on Sale of Assets	1183.70	
Interest Income	2940.73	
Total Other Income		4124
Net Income (Loss)		(28273)