

Profit & Loss Statement EXAMPLE FOR TRAINING

Business Name BUSINESS NAME Dates From 1-1-22 to 10-31-22
Must match business name on taxes from first of year to most recent full month end

INCOME

1. **INCOME** \$ 385,250

BUSINESS EXPENSES

2. Advertising	.....	\$	<u>11,685</u>
3. Car and Truck Expenses	.....	\$	<u>1,895</u>
4. Legal and Professional Services	.....	\$	<u>976</u>
5. Office Supplies	.....	\$	<u>2,987</u>
6. Marketing	.....	\$	<u>5,689</u>
7. Meals	.....	\$	<u>1,980</u>
8. Utilities	.....	\$	<u>3,987</u>
9. Miscellaneous	.....	\$	<u>18,569</u>
10. Depreciation	.....	\$	<u>9,789</u>
11. _____	.....	\$	_____
12. _____	.....	\$	_____
13. _____	.....	\$	_____
14. _____	.....	\$	_____
15. _____	.....	\$	_____
16. _____	.....	\$	_____
17. _____	.....	\$	_____
18. _____	.....	\$	_____
19. _____	.....	\$	_____

20. **TOTAL OPERATING EXPENSES** \$ 57,557

*(Add Line 2 through 19 = Line 20)

21. **PROFIT OR LOSS FROM BUSINESS** \$ 327,693

*(Line 1 minus Line 20 = Line 21) This # divided by months must = or exceed monthly self employed income we are using (and most recent 1 year income)

Signature _____ Date _____