Income Statement

		ITEM	ASSUMPTIONS	ANNUAL AMOUNTS
	a	Income		
	b	Cost of sales and operations		
	c	Gross margin (a-b)		
		Operating expenses		
	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)		
	w	Net operating income (c-v)	totals	