

Profit and Loss Statement

BUSINESS NAME _____

FOR THE PERIOD _____

LINE ITEM	THIS PERIOD (\$)	PRIOR PERIOD (\$)
REVENUE		
Sales of products		
Sales of services		
Other operating revenue		
Less: refunds, returns & discounts		
Total revenue		
COST OF GOODS SOLD (COGS)		
Materials & inventory sold		
Direct labor		
Subcontractors		
Freight & shipping in		
Total cost of goods sold		
GROSS PROFIT		
OPERATING EXPENSES		
Advertising & marketing		
Bank & payment processing fees		
Insurance		
Office supplies & equipment		
Professional fees (legal, accounting)		
Rent or lease		
Repairs & maintenance		
Salaries & wages		
Payroll taxes & benefits		
Software & subscriptions		
Telephone & internet		
Travel & meals		
Utilities		
Vehicle expenses		
Depreciation		
Other operating expenses		
Total operating expenses		
OPERATING INCOME		
OTHER INCOME & EXPENSES		
Interest income		
Other income		
Interest expense		
Other expenses		
Net other income (expense)		
NET INCOME BEFORE TAX		
Income tax expense		
NET INCOME		

Gross profit = total revenue - total COGS. Operating income = gross profit - total operating expenses.
Net income = operating income + net other income - income tax. Enter expenses as positive numbers.