

[Company Name]

Income Statement

For the Years Ending [Dec 31, 2012 and Dec 31, 2011]

| Revenue | 2012 | 2011 |
|-------------------------------------|----------------|----------------|
| Sales revenue | 110,000 | 95,000 |
| (Less sales returns and allowances) | | |
| Service revenue | 70,000 | 62,000 |
| Interest revenue | | |
| Other revenue | | |
| Total Revenues | 180,000 | 157,000 |

| Expenses | | |
|--------------------------|----------------|----------------|
| Advertising | 1,000 | 1,000 |
| Bad debt | | |
| Commissions | | |
| Cost of goods sold | 65,000 | 63,000 |
| Depreciation | | |
| Employee benefits | | |
| Furniture and equipment | | 8,000 |
| Insurance | | |
| Interest expense | 4,200 | 5,200 |
| Maintenance and repairs | | |
| Office supplies | | |
| Payroll taxes | | |
| Rent | | |
| Research and development | | |
| Salaries and wages | 55,000 | 55,000 |
| Software | | |
| Travel | | |
| Utilities | | |
| Web hosting and domains | | |
| Other | 17,460 | |
| Total Expenses | 142,660 | 132,200 |

| | | |
|-------------------------|--------|--------|
| Net Income Before Taxes | 37,340 | 24,800 |
| Income tax expense | 14,936 | 9,920 |

| | | |
|--|---------------|---------------|
| Income from Continuing Operations | 22,404 | 14,880 |
|--|---------------|---------------|

| Below-the-Line Items | | |
|-------------------------------------|---------------|---------------|
| Income from discontinued operations | | |
| Effect of accounting changes | | |
| Extraordinary items | | |
| Net Income | 22,404 | 14,880 |

[Company Name]

Income Statement

For the Years Ending [Dec 31, 2012 and Dec 31, 2011]

| Revenue | 2012 | 2011 |
|-------------------------------------|----------------|----------|
| Gross sales | 181,683 | |
| (Less sales returns and allowances) | (10,000) | |
| Net Sales | 171,683 | - |

| Cost of Goods Sold | | |
|---------------------------------|---------------|----------|
| Beginning inventory | | |
| Goods purchased or manufactured | 130,028 | |
| Total Goods Available | 130,028 | - |
| (Less ending inventory) | | |
| Cost of Goods Sold | 130,028 | - |
| Gross Profit (Loss) | 41,655 | - |

| Expenses | | |
|--------------------------|--------|---|
| Advertising | | |
| Bad debt | | |
| Commissions | | |
| Depreciation | 16,616 | |
| Employee benefits | | |
| Furniture and equipment | | |
| Insurance | | |
| Maintenance and repairs | | |
| Office supplies | | |
| Payroll taxes | | |
| Rent | | |
| Research and development | | |
| Salaries and wages | | |
| Software | | |
| Travel | | |
| Utilities | | |
| Web hosting and domains | | |
| Other | 16,192 | |
| Total Operating Expenses | 32,808 | - |

| | | |
|---|---------------|----------|
| Operating Income (Loss) | 8,847 | - |
| Non-operating revenues, expenses, gains, losses | 12,762 | |
| (Less interest expense) | (6,113) | |
| Income Before Taxes | 15,496 | - |
| (Less income tax expense) | (1,069) | |
| Income From Continuing Operations | 14,427 | - |

| Below-the-Line Items | | |
|---|---------------|----------|
| Income from discontinued operations | | |
| Extraordinary items | | |
| Cumulative effect of accounting changes | | |
| Net Income | 14,427 | - |

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