SMALL BUSINESS PROFIT AND LOSS STATEMENT

Example Reporting Organization

Management statement. Prepared from amounts provided by management. No assurance is provided by this document.

Reporting period: January 1, 2024 through December 31, 2024. **Presentation:** USD, in full units rounded to the nearest whole unit. Totals use unrounded amounts.

Small-business book income and expense worksheet

Use the amounts from the business records. Income tax returns require separate classification and adjustments for matters such as deductible meals, business use of a home, depreciation and mixed personal use. Record direct inventory materials in cost of goods sold once.

For the Year Ended December 31, 2024

Reporting entity: Example Reporting Organization (Llc) **Address:** 1200 Industrial Way, Oakland, CA 94607 **Basis of accounting:** Accrual basis (management records) **Prepared by:** Alex Example, Chief Financial Officer

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Business income recorded

Line	Description	Amount
1	Gross receipts or sales	USD 12,000,000
2	Returns and allowances	(USD 128,000)
3	**Net receipts (Line 1 − Line 2)**	**USD 11,872,000**
4	Cost of goods sold (from inventory schedule below)	(USD 4,800)
5	**Gross profit (Line 3 − Line 4)**	**USD 11,867,200**
6	Other income	USD 1,000
7	**Gross income (Line 5 + Line 6)**	**USD 11,868,200**

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Business expenses recorded

Line	Amount
Advertising	USD 84,000
Vehicle / auto expense	USD 100
Contract labor	USD 76,000
Depreciation recorded	USD 145,000
Payroll taxes and employee benefits	USD 215,000
Insurance expense	USD 52,000
Interest expense	USD 200
Legal and professional services	USD 62,000
Office expense	USD 14,000
Rent or lease	USD 168,000
Repairs and maintenance	USD 31,000
Taxes and licenses	USD 22,500
Travel	USD 28,000
Meals, recorded amount	USD 120
Utilities	USD 38,000
Wages recorded	USD 920,000
Bank and merchant fees	USD 6,400
Software / subscriptions	USD 48,000
Bad debts	USD 9,800

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Line	Amount
Dues and subscriptions	USD 18,000
Total expenses before home office	**USD 1,938,120**
Business use of home	USD 300
Total expenses	**USD 1,938,420**

Inventory and cost of goods sold

Line	Amount
Beginning inventory	USD 150
Purchases (less personal use)	USD 4,000
Cost of labor	USD 500
Materials and supplies	USD 250
Other costs	USD 30
Total goods available	USD 4,930
Less: Ending inventory	(USD 130)
Cost of goods sold	**USD 4,800**

Net book profit (loss)

	Amount
Gross income	USD 11,868,200
Less: Total expenses	(USD 1,938,420)
NET BOOK PROFIT (LOSS)	**USD 9,929,780**

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Management identification. Alex Example, Chief Financial Officer, provided the figures for Example Reporting Organization. Statement date: November 3, 2026.

This management summary omits the disclosures and other statements that may be necessary for a complete set of financial statements.

Owner / Preparer

PRINTED NAME

SIGNATURE

DATE

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