INCOME & EXPENSE STATEMENT (aka PROFIT / LOSS)

Perfect Portrait 2008/2009

INCOME		**150000**	100%		QTY
Weddings	20000				
Newborns	100000				
Families	30000				
COST OF SALES		65000	43%		
GROSS PROFIT		**85000**			
GENERAL EXPENSES		55000	37%		
Employee Expense	30000				
Outside Services	2000				
Building Overhead	1000				
Advertising	10000				
Administrative	12000				
NET INCOME		**30000**			
DEPRECIATION		6000	4%		
aka Asset Expense					
NET INCOME + OWNER's COMPENSATION		**24000**	16%		