

**Income Statement**

	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
Sales Revenue	\$1,440,000	\$1,440,000	\$1,440,000
Less: Cost of Sales	<u>(720,000)</u>	<u>(\$720,000)</u>	<u>(\$720,000)</u>
Gross Margin	720,000	720,000	720,000
Operating Expenses			
Cost Center 1	60,000	\$60,000	\$60,000
Cost Center 2	60,000	\$60,000	\$60,000
Cost Center 3	<u>60,000</u>	<u>\$60,000</u>	<u>\$60,000</u>
Total Operating Expenses	180,000	180,000	180,000
Operating Income	540,000	540,000	540,000
Interest Income	1,013	\$1,043	(\$152)
Interest Expense	42,000	\$42,000	\$42,000
Net Income (Loss) Before Taxes	<u>499,013</u>	<u>499,043</u>	<u>497,848</u>
Income Tax Expenses (Savings)	164,674	\$164,684	\$164,290
Net Income (Loss) After Taxes	<u>\$334,338</u>	<u>\$334,359</u>	<u>\$333,558</u>

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