

Hypothetical Company, LLC
Profit & Loss Statement
For the year ending December 31, 2024

Revenue:	
Gross Revenue	154,765
Returns	(165)
Allowances	(53)
Discounts	(892)
Net Revenue	153,655
Cost of Goods Sold (COGS):	
Beginning Inventory	54,111
Purchases:	
Raw Materials	8,015
Direct Labor	2,000
Direct Shipping	540
Ending Inventory	(47,632)
Total COGS	17,034
Gross Profit	136,621
Operating Expenses:	
Advertising and Marketing	125
Bank Fees	410
Car and Truck	1,966
Contract Labor	5,000
Depreciation	7,455
Insurance	1,028
Interest Expense	4,778
Legal and Professional Fees	2,010
Licenses and Permits	50
Meals	1,566
Office Supplies	745
Payroll (Salaries and Wages)	35,542
Postage and Shipping	416
Rent or Lease Expense	1,950
Repairs and Maintenance	877
Software and Technology	68
Subscriptions and Dues	140
Supplies	1,423
Taxes (GET)	7,167
Travel	6,549
Utilities:	
Electricity	2,588
Water	2,057
Cell Phone	1,988
Internet Service	780
Miscellaneous:	
Merchant Fees	7,722
Education & Training	874
Etc.	8
Total Operating Expenses	47,176
Operating Profit	89,445
Other Income:	
Interest Income	54
Gains on Sales of Assets	4,500
Other Expenses:	
Losses on Sales of Assets	11,147
Net Income	82,852