Social Onion Income Statement

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| *A* | **REVENUE** | *selling price* × *units sold* |  |  | $134,400.00 |
| *B* | Gross Sales | *selling price* × *units sold* | $134,400.00 |  |  |
| *C* | Sales Returns | *selling price* x *units returned* | $0.00 |  |  |
| *D* | Net Sales | *B* – *C* |  |  | $134,400.00 |
|  | **VARIABLE EXPENSES** |  |  |  |  |
|  | Costs of Goods Sold |  |  |  |  |
| *E* | Total Variable Expenses | *E* |  |  | $1,500.00 |
|  |  |  |  |  |  |
| *F* | **CONTRIBUTION MARGIN** | *D* – *L* |  |  | $8,500.00 |
|  |  |  |  |  |  |
|  | **FIXED OPERATING EXPENSES** |  |  |  |  |
| *G* | Hosting Server | *cost of hosting server* × *12 months* | $3,600.00 |  |  |
| *H* | Salaries | *cost of salaries* × *12 months* | $2,400.00 |  |  |
| *I* | Insurance | *cost of insurance* × *12 months* | $420.00 |  |  |
| *J* | Utilities | *cost of utilities* × *12 months* | $300.00 |  |  |
| *K* | Advertising | *cost of advertising* × *12 months* | $300.00 |  |  |
| *L* | Depreciation (Equipment) | *cost of depreciation* × *12 months* | $1,296.00 |  |  |
| *M* | Apple Developer Fee | *cost of Apple developer fee x 1 year* | $99.00 |  |  |
| *N* |  | *G* + *H* + *I* + *J* + *K* + *L* + *M* |  |  | $8,415.00 |
|  |  |  |  |  |  |
| *O* | **PRE-TAX PROFIT** | *F* – *N* |  |  | $107,985.00 |
| *P* | Taxes (20%) | *O* × 0.20 |  |  | $21,597.00 |
|  |  |  |  |  |  |
| *Q* | **NET PROFIT** | *O* – *P* |  |  | **$86,388.00** |