Social Onion Income Statement

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| *A* | **REVENUE** | *selling price* × *units sold* |  |  | $31,680.00 |
| *B* | Gross Sales | *selling price* × *units sold* | $31,680.00 |  |  |
| *C* | Sales Returns | *selling price* x *units returned* | $0.00 |  |  |
| *D* | Net Sales | *B* – *C* |  |  | $22,080.00 |
|  | **VARIABLE EXPENSES** |  |  |  |  |
|  | Costs of Goods Sold |  |  |  |  |
| *E* | Total Variable Expenses | *E* |  |  | $0.30 |
|  |  |  |  |  |  |
| *F* | **CONTRIBUTION MARGIN** | *D* – *L* |  |  | $0.30 |
|  |  |  |  |  |  |
|  | **FIXED OPERATING EXPENSES** |  |  |  |  |
| *G* | Web Hosting | *cost of insurance* × *12 months* | $ 420.00 |  |  |
| *H* | Salaries | *cost of salaries* × *12 months* | $ 3600.00 |  |  |
| *I* | Advertising | *cost of advertising* × *12 months* | $ 3600.00 |  |  |
| *J* | Loans | *cost of interest* × *12 months* | $ 2496.00 |  |  |
| *K* | Depreciation | *cost of depreciation* × *12 months* | $ 420.00 |  |  |
| *L* | Utilities | *cost of utilities* × *12 months* | $ 960.00 |  |  |
| *M* | Rent | *cost of rent* × *12 months* | $ 240.00 |  |  |
| *N* | Total Expenses | *G* + *H* + *I* + *J* + *K* + *L* + *M* + *N* |  |  | $11,556.00 |
|  |  |  |  |  |  |
| *O* | **PRE-TAX PROFIT** | *F* – *N* |  |  | $10,524.00 |
| *P* | Taxes (15%) | *O* × 0.15 |  |  | $ 1,733.00 |
|  |  |  |  |  |  |
| *Q* | **NET PROFIT** | *O* – *P* |  |  | **$8,791.00** |