

# Example 2

**Aphrodite Corporation**  
**Multiple Step Income Statement**  
**For the year ending December 31, 2009**

Sales Revenue	800,000	
Cost of Goods Sold	<u>225,000</u>	
Gross Profit		575,000
Operating Expenses:		
	75,	
Selling Expenses	000	
Administrative Expenses	60,000	
	30,	
Salaries Expense	000	
	12,	
Advertising Expense	000	
Utilities Expense	<u>10,000</u>	
Total Operating Expenses		<u>187,000</u>
Operating Income		388,000
Interest Expense		95,000
Interest Revenue		<u>15,000</u>
Net Income Before Taxes		308,000
Income tax Expense		<u>107,800</u>
Net Income		<u><u>200,200</u></u>