

# Income Statement

Enter your Company name here  
Income Statement  
[Month] [Day], [Year]

**TIP: Sheet 2 (Example) Has a filled out example**

**TIP: Hover over column titles for more instructions**

	Current Period		Prior Period		Increase (Decrease)	
	[Start Date] to [End Date]		[Start Date] to [End Date]		[Start Date] to [End Date]	
<b>REVENUES</b>						
Product/Service 1 ...	\$	-	\$	-	\$	-
Product/Service 2 ...		-		-		-
Product/Service 3 ...		-		-		-
Other Revenue		-		-		-
<b>TOTAL REVENUES</b>		-		-		-
<b>COST OF GOODS SOLD</b>						
Product/Service 1 ...		-		-		-
Product/Service 2 ...		-		-		-
Product/Service 3 ...		-		-		-
Salaries-Direct		-		-		-
Payroll Taxes and Benefits-Direct		-		-		-
Depreciation-Direct		-		-		-
Supplies		-		-		-
Other Direct Costs		-		-		-
<b>TOTAL COST OF GOODS SOLD</b>		-		-		-
<b>GROSS PROFIT (LOSS)</b>		-		-		-
<b>OPERATING EXPENSES</b>						
Advertising and Promotion		-		-		-
Automobile/Transportation		-		-		-
Bad Debts/Losses and Thefts		-		-		-
Bank Service Charges		-		-		-
Business Licenses and Permits		-		-		-
Charitable Contributions		-		-		-
Computer and Internet		-		-		-
Continuing Education		-		-		-
Depreciation-Indirect		-		-		-
Dues and Subscriptions		-		-		-
Insurance		-		-		-
Meals and Entertainment		-		-		-
Merchant Account Fees		-		-		-
Miscellaneous Expense		-		-		-
Office Supplies		-		-		-
Payroll Processing		-		-		-
Postage and Delivery		-		-		-
Printing and Reproduction		-		-		-
Professional Services - Legal, Accounting		-		-		-
Occupancy		-		-		-
Rental Payments		-		-		-
Salaries-Indirect		-		-		-
Payroll Taxes and Benefits-Indirect		-		-		-
Subcontractor		-		-		-
Telephone		-		-		-
Travel		-		-		-
Utilities		-		-		-
Website Development		-		-		-
<b>TOTAL OPERATING EXPENSES</b>		-		-		-
<b>OPERATING PROFIT (LOSS)</b>		-		-		-
<b>INTEREST (INCOME), EXPENSE &amp; TAXES</b>						
Interest (Income)		-		-		-
Interest Expense		-		-		-
Income Tax Expense		-		-		-
<b>TOTAL INTEREST (INCOME), EXPENSE &amp; TAXES</b>		-		-		-
<b>NET INCOME (LOSS)</b>	\$	-	\$	-	\$	-

## Notes on Preparation:

**Note:** You may want to print this information to use as reference later. To delete these instructions, click the border of this text box and then press the DELETE key.

**Note:** Understanding a company's profitability is vital to ensuring it will deliver necessary profits and ultimately ensuring its success. In addition to reporting a company's profitability for a past period of time, comparing its profitability to a prior period of time is equally important. The owner/manager can gain a view of whether the company's sales and profits have increased over time. This can be an important tool in making informed business decisions to ensure required profitability and ultimately cash flow.

**Note:** Enter data into cells beneath column headers and to the right of rows headers that contain comments (red triangle in upper right corner of cell). Explanations of what type of data should be entered into each row are outlined in the row header's comments.

## Steps for Preparation:

**Step 1:** Enter your Company Name and the Date all figures are reported as of in the report header.

**Step 2:** Enter the 'Start Date to End Date' as MM/DD/YYYY in the Current Period and Prior Period column headers. Please note that for the best comparison to the Current Period, the Prior Period time frame should cover the same number of days as the Current Period. Typically, the prior period is the same timeframe but for the previous year. However, you can use whatever timeframe you would like to compare the Current Period to, such as the previous quarter or month.

**Step 3:** Enter the amounts in each cell of the Current and Prior Period columns that represents your company's operations.

**Note:** Amounts in the Increase (Decrease) column will automatically populate with values based on the imbedded formulas. Please note negative numbers represent a decrease in the Current Period compared to the Prior Period. Amounts in the rows that do not have comments in the row header will also automatically populate with values based on the imbedded formulas.

**Step 4:** If additional rows are required to best reflect your company, click on a Column A cell below the row you would like to add and right click your mouse, click Insert, select Entire Row and click OK (repeat as many times as necessary in order to add multiple rows). Then copy any existing row into the newly inserted rows by selecting an entire previously existing single row (click on the row number to the left of Column A), click the right mouse button and select Copy and then highlight the Row numbers for the rows just added, then right click the mouse again and select Paste (be sure the mouse pointer is located on the highlighted range). Repeat as necessary.