

## ABC Small Business LLC

Annual Income Statement  
For the Year Ended December 31, 2023

## Revenue

<b>Sales Revenue</b>	\$150,000
<b>Service Revenue</b>	\$45,000
<b>Total Revenue</b>	<b>\$195,000</b>
<b>Less: Cost of Goods Sold</b>	
<b>Cost of Products Sold</b>	\$70,000
<b>Total Cost of Goods Sold</b>	<b>\$70,000</b>
<b>Gross Profit</b>	<b>\$125,000</b>
<b>Operating Expenses</b>	
<b>Salaries &amp; Wages</b>	\$30,000
<b>Rent Expense</b>	\$12,000
<b>Utilities</b>	\$4,500
<b>Depreciation</b>	\$3,200
<b>Other Expenses</b>	\$2,700
<b>Total Operating Expenses</b>	<b>\$52,400</b>
<b>Operating Income</b>	<b>\$72,600</b>
<b>Other Income &amp; Expenses</b>	
<b>Interest Income</b>	\$500
<b>Interest Expense</b>	(\$1,200)
<b>Net Other Income</b>	<b>(\$700)</b>
<b>Net Income Before Tax</b>	<b>\$71,900</b>
<b>Income Tax Expense</b>	\$10,000
<b>Net Income</b>	<b>\$61,900</b>

## Important Notes:

- The income statement shows the company's profitability over a specific period (usually a year).
- All figures should be accurate and supported by underlying records.
- Regular analysis helps identify trends and areas for improvement.

- Custom categories may be added depending on the nature of your business.
- This statement can be used for internal management and external stakeholders, such as lenders or investors.