

ABC Small Business LLC

Annual Income Statement
For the Year Ended December 31, 2023

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

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.