

Business Income Statement

For the year ended December 31, 2023

Income

Revenue	\$ 120,000
Other Income	\$ 5,000
Total Income	\$ 125,000

Expenses

Cost of Goods Sold	\$ 40,000
Salaries & Wages	\$ 22,000
Rent	\$ 12,000
Utilities	\$ 3,500
Office Supplies	\$ 1,200
Marketing & Advertising	\$ 2,800
Depreciation	\$ 2,000
Other Expenses	\$ 1,000
Total Expenses	\$ 84,500

Net Income

Net Income (Before Taxes)	\$ 40,500
Less: Income Tax Expense	\$ 8,500
Net Income (After Taxes)	\$ 32,000

Important Notes

- The income statement shows the company's financial performance over a specific period.
- Net income is a key indicator of business profitability for stakeholders.
- All figures should be accurate and supported by documentation.
- Income statements are used for management analysis, investor decisions, and tax reporting.