

**INCOME STATEMENT  
IDEAL TIRE STORE**



SALES			GROSS PROFIT			EXPENSES		
<b>TIRES</b>			<b>TIRES</b>			<b>PAYROLL</b>		
TIRES---PASSENGER	\$	25,000	TIRES---PASSENGER	\$	6,250	STORE MANAGER	\$ 4,950	5.5%
TIRES---TRUCK	\$	15,000	TIRES---TRUCK	\$	3,750	COUNTER	\$ 5,825	6.5%
OTHER	\$	5,000	OTHER	\$	1,250	OUTSIDE SALES	\$ --	0.0%
<b>TOTAL TIRE SALES</b>	<b>\$</b>	<b>45,000</b>	<b>30%</b>	<b>TOTAL TIRE GP</b>	<b>\$</b>	<b>11,250</b>	<b>25%</b>	
<b>TIRE LABOR</b>	<b>\$</b>	<b>7,500</b>	<b>5%</b>	<b>TIRE LABOR GP</b>	<b>\$</b>	<b>7,500</b>	<b>100%</b>	
<b>SERVICE LABOR</b>			<b>SERVICE LABOR</b>			<b>TOTAL PAYROLL</b>		
DIAGNOSTIC	\$	5,000	DIAGNOSTIC	\$	5,000	OWNER	\$ 2,700	3.0%
MECHANICAL	\$	22,500	MECHANICAL	\$	22,500	BOOKKEEPER	\$ 1,375	1.5%
ALIGNMENTS	\$	12,500	ALIGNMENTS	\$	12,500	OFFICE	\$ 925	1.0%
OTHER	\$	5,000	OTHER	\$	5,000	PAYROLL TAXES	\$ 2,700	3.0%
<b>TOTAL LABOR</b>	<b>\$</b>	<b>45,000</b>	<b>30%</b>	<b>TOTAL LABOR GP</b>	<b>\$</b>	<b>45,000</b>	<b>100%</b>	
<b>PARTS</b>			<b>PARTS</b>			<b>OTHER EXPENSES</b>		
AUTOMOTIVE	\$	30,000	AUTOMOTIVE	\$	15,000	ADVERTISING	\$ 2,250	1.5%
HD	\$	15,000	HD	\$	7,500	BANK CHARGES	\$ 225	0.2%
<b>TOTAL PARTS</b>	<b>\$</b>	<b>45,000</b>	<b>30%</b>	<b>TOTAL PARTS GP</b>	<b>\$</b>	<b>22,500</b>	<b>50%</b>	
<b>OTHER</b>			<b>OTHER</b>			CASH OVER / SHORT	\$ 35	0.0%
OIL & LUBE	\$	5,000	OIL & LUBE	\$	2,500	COMPUTER MAINT.	\$ 275	0.2%
SHOP SUPPLIES	\$	2,500	SHOP SUPPLIES	\$	1,250	CREDIT CARD FEES	\$ 2,300	1.5%
WHEELS	\$	500	WHEELS	\$	250	DAMAGE CLAIMS	\$ 200	0.1%
TIRE DISPOSAL	\$	200	TIRE DISPOSAL	\$	100	DONATIONS	\$ 250	0.2%
SALES DISCOUNTS	\$	(700)	SALES DISCOUNTS	\$	(350)	DUE & SUBSCRIPTIONS	\$ 275	0.2%
<b>TOTAL OTHER</b>	<b>\$</b>	<b>7,500</b>	<b>5%</b>	<b>TOTAL OTHER GP</b>	<b>\$</b>	<b>3,750</b>	<b>50%</b>	
<b>TOTAL SALES</b>	<b>\$</b>	<b>150,000</b>	<b>100%</b>	<b>TOTAL GROSS PROFIT</b>	<b>\$</b>	<b>90,000</b>	<b>60%</b>	
						INSURANCE---GENERAL	\$ 1,800	1.2%
						INSURANCE---WORKERS COMP	\$ 2,500	1.7%
						LAUNDRY	\$ 1,225	0.8%
						OFFICE SUPPLIES	\$ 950	0.6%
						PROFESSIONAL---ACCOUNTING	\$ 750	0.5%
						PROFESSIONAL---CONSULTING	\$ 750	0.5%
						PROFESSIONAL---LEGAL	\$ 725	0.5%
						PROMOTION	\$ 750	0.5%
						REPAIR & MAINTENANCE	\$ 1,700	1.1%
						RENT	\$ 7,500	5.0%
						SHOP SUPPLIES	\$ 1,985	1.3%
						TAXES	\$ 750	0.5%
						TRASH	\$ 475	0.3%
						TOOLS	\$ 525	0.4%
						UTILITIES	\$ 1,716	1.1%
						VEHICLES EXPENSE	\$ 1,575	1.1%
						<b>TOTAL NON---PAYROLL EXPENSE</b>	<b>\$ 34,538</b>	<b>23.0%</b>
						<b>TOTAL EXPENSES</b>	<b>\$ 75,000</b>	<b>50.0%</b>
						<b>NET PROFIT</b>	<b>\$ 15,000</b>	<b>10.0%</b>