

## XYZ Contracting Corporation

### Income Statement

For the Years Ended December 31, 20XX and 200X

	<u>20XX</u>	<u>200X</u>
Gross Contract Revenues:	\$10,033,914	\$8,924,022
<b>Direct Costs:</b>		
Materials	2,547,524	264,190
Direct labor	2,036,783	3,659,453
Payroll taxes	314,737	268,098
Subcontracting	1,420,067	2,036,679
Insurance	12,466	31,177
Other direct costs	<u>34,512</u>	<u>45,522</u>
Total direct costs	6,366,089	6,305,119
Gross Profit	3,667,825	2,618,903
General and administrative expenses	<u>2,893,159</u>	<u>2,117,908</u>
Profit (loss) before other income and (expense)	774,666	500,926
<b>Other Income (expense)</b>		
Other income	34,800	23,200
Interest income (expense)	<u>(122,263)</u>	<u>(106,698)</u>
Total other income (expense)	( 87,463)	( 83,498)
<b>Earnings (loss) before taxes</b>	<u>687,203</u>	<u>417,428</u>
Provision for taxes (deferred):	<u>( 23,451)</u>	<u>30,702</u>
<b>Net income (loss):</b>	<u>\$ 663,752</u>	<u>\$ 386,726</u>

Sample Only