

EMPIRE CONTRACTING CORP
Profit & Loss Standard
January through December 2021

Ordinary Income/Expense

Income

Residential Renovation	1,272,711.72
Commercial Renovation	607,021.35
Total Income	<u>1,879,733.07</u>
Cost of Goods Sold	
Job Materials Purchased	457,037.42
Payroll Subcontractors	88,500.00
Subcontractors	350,090.00
Tools & Small Equipment	3,259.34
Total COGS	<u>898,886.76</u>
Gross Profit	980,846.31

Expense

Auto and Truck Expenses	
Gas	6,251.44
Maintenance	1,867.54
Parking	9,178.66
Ticket	180.00
Toll	7,450.00
Total Auto and Truck Expenses	<u>24,927.64</u>
Bank & Other Service Charges	
Bank Charges	2,040.27
Other Fees	9,462.30
Total Bank & Other Service Charges	<u>11,502.57</u>
Charitable Contributions	4,025.00
Computer & Internet Expenses	7,405.36
Garbage Removal	12,580.00
Insurance Expense	
Auto	7,207.06
Liability	18,543.24
Worker's Comp	13,048.35
Total Insurance Expense	<u>38,798.65</u>
License & Permits	34,696.30
Loan Interest	35,490.00
Meals & Entertainment	14,930.04
Miscellaneous Expenses	6,403.65
Office Expenses	4,994.05
Payroll Expense – Officer	84,000.00
Payroll Processing Fees	2,712.25
Payroll Taxes	
FUI	157.20
Med Employer	2,501.74
SS Employer	10,695.00
SUI	1,623.89
Total Payroll Taxes	<u>14,977.83</u>
Postage and Delivery	304.49

Professional Fees	
Accounting	7,846.44
Bookkeeping	41,675.00
Legal	12,941.50
Total Professional Fees	<u>62,462.94</u>
Rent Expense	47,153.43
Storage & Trucking	17,639.26
Supplies	23,904.69
Taxes	
Corp Tax	1,202.37
State Tax	4,608.34
City Tax	1,448.00
Total Taxes	<u>7,258.71</u>
Telephone Expense	3,351.39
Tips/Gifts	4,450.00
Travel Expense	5,234.19
Utilities	
Cable/Internet	1,912.23
Electric	3,213.08
Water & Sewer	3,244.96
Total Utilities	<u>8,370.27</u>
Website Expense	344.00
Work Uniform	2,460.00
Total Expense	<u>480,376.71</u>
Net Ordinary Income	<u>500,469.60</u>
Other Income/Expense	
Other Income	
Interest Income	1,517.45
SBA PPP	12,001.00
Total Other Income	<u>13,518.45</u>
Other Expense	
Interest Expense	1,260.00
Total Other Expense	<u>1,260.00</u>
Net Other Income	<u>12,258.45</u>
Net Income	<u><u>512,728.05</u></u>