

# EMPIRE CONTRACTING CORP

Profit and Loss Prev Year Comparison  
January through December 2021 vs 2020

	Jan - Dec '21	Jan - Dec '20	\$ Change	% Change
Ordinary Income/Expense				
<b>Income</b>				
Residential Renovation	1,272,711.72	623,050.75	649,660.97	104.3%
Commercial Renovation	607,021.35	372,840.89	234,180.46	62.8%
<b>Total Income</b>	<b>1,879,733.07</b>	<b>995,891.64</b>	<b>883,841.43</b>	<b>88.7%</b>
<b>Cost of Goods Sold</b>				
Job Materials Purchased	457,037.42	212,843.98	244,193.44	114.7%
Payroll Subcontractors	88,500.00	32,231.00	56,269.00	174.6%
Subcontractors	350,090.00	262,251.08	87,838.92	33.5%
Tools & Small Equipment	3,259.34	1,549.74	1,709.60	110.3%
<b>Total COGS</b>	<b>898,886.76</b>	<b>508,875.80</b>	<b>390,010.96</b>	<b>76.6%</b>
<b>Gross Profit</b>	<b>980,846.31</b>	<b>487,015.84</b>	<b>493,830.47</b>	<b>101.4%</b>
<b>Expense</b>				
Advertising and Promotion	0.00	162.80	-162.80	-100.0%
<b>Auto and Truck Expenses</b>				
Gas	6,251.44	1,369.90	4,881.54	356.3%
Other	1,867.54	780.21	1,087.33	139.4%
Parking	9,178.66	4,981.90	4,196.76	84.2%
Ticket	180.00	336.50	-156.50	-46.5%
Toll	7,450.00	2,141.09	5,308.91	248.0%
<b>Total Auto and Truck Expenses</b>	<b>24,927.64</b>	<b>9,609.60</b>	<b>15,318.04</b>	<b>159.4%</b>
<b>Bank &amp; Other Service Charges</b>				
Bank Charges	2,040.27	448.94	1,591.33	354.5%
Other Fees	9,462.30	0.00	9,462.30	100.0%
<b>Total Bank &amp; Other Service Charges</b>	<b>11,502.57</b>	<b>448.94</b>	<b>11,053.63</b>	<b>2,462.2%</b>
Charitable Contributions	4,025.00	25.00	4,000.00	16,000.0%
Computer and Internet Expenses	7,405.36	0.00	7,405.36	100.0%
Garbage Removal	12,580.00	5,940.00	6,640.00	111.8%
<b>Insurance Expense</b>				
Auto	7,207.06	3,737.89	3,469.17	92.8%
Liability	18,543.24	11,389.33	7,153.91	62.8%
Worker's Comp	13,048.35	6,985.20	6,063.15	86.8%
<b>Total Insurance Expense</b>	<b>38,798.65</b>	<b>22,112.42</b>	<b>16,686.23</b>	<b>75.5%</b>
License & Permits	34,696.30	13,084.70	21,611.60	165.2%
Loan Interest	35,490.00	10,445.40	25,044.60	239.8%
Meals and Entertainment	14,930.04	6,975.16	7,954.88	114.0%
Miscellaneous Expenses	6,403.65	1,235.09	5,168.56	418.5%
Office Expenses	4,994.05	2,529.17	2,464.88	97.5%
Payroll Expense - Officer	84,000.00	35,000.00	49,000.00	140.0%
Payroll Processing Fees	2,712.25	1,228.77	1,483.48	120.7%
<b>Payroll Taxes</b>				
FUI	157.20	120.18	37.02	30.8%
Med Employer	2,501.74	974.84	1,526.90	156.6%
SS Employer	10,695.00	4,168.32	6,526.68	156.6%
SUI	1,623.89	747.95	875.94	117.1%
<b>Total Payroll Taxes</b>	<b>14,977.83</b>	<b>6,011.29</b>	<b>8,966.54</b>	<b>149.2%</b>
Postage and Delivery	304.49	468.52	-164.03	-35.0%
<b>Professional Fees</b>				
Accounting	7,846.44	4,450.00	3,396.44	76.3%
Bookkeeping	41,675.00	19,745.00	21,930.00	111.1%
Legal	12,941.50	0.00	12,941.50	100.0%
<b>Total Professional Fees</b>	<b>62,462.94</b>	<b>24,195.00</b>	<b>38,267.94</b>	<b>158.2%</b>
Rent Expense	47,153.43	47,153.43	0.00	0.0%
Storage Expense	17,639.26	8,899.78	8,739.48	98.2%
Supplies	23,904.69	11,210.74	12,693.95	113.2%
<b>Taxes</b>				
Corp Tax	1,202.37	1,850.00	-647.63	-35.0%
State Tax	4,608.34	3,890.71	717.63	18.4%
City Tax	1,448.00	729.71	718.29	98.4%
<b>Total Taxes</b>	<b>7,258.71</b>	<b>6,470.42</b>	<b>788.29</b>	<b>12.2%</b>
Telephone Expense	3,351.39	1,752.17	1,599.22	91.3%
Tips/Gifts	4,450.00	2,050.00	2,400.00	117.1%
Travel Expense	5,234.19	2,384.18	2,850.01	119.5%
<b>Utilities</b>				
Cable/Internet	1,912.23	2,203.31	-291.08	-13.2%
Electric	3,213.08	1,371.11	1,841.97	134.3%
Water & Sewer	3,244.96	2,118.63	1,126.33	53.2%
<b>Total Utilities</b>	<b>8,370.27</b>	<b>5,693.05</b>	<b>2,677.22</b>	<b>47.0%</b>
Website Expense	344.00	144.00	200.00	138.9%
Work Uniform	2,460.00	1,290.00	1,170.00	90.7%
<b>Total Expense</b>	<b>480,376.71</b>	<b>226,519.63</b>	<b>253,857.08</b>	<b>112.1%</b>
<b>Net Ordinary Income</b>	<b>500,469.60</b>	<b>260,496.21</b>	<b>239,973.39</b>	<b>92.1%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Interest Income	1,517.45	1,716.44	-198.99	-11.6%
SBA PPP	12,001.00	9,996.00	2,005.00	20.1%
<b>Total Other Income</b>	<b>13,518.45</b>	<b>11,712.44</b>	<b>1,806.01</b>	<b>15.4%</b>
<b>Other Expense</b>				
Interest Expense	1,260.00	720.45	539.55	74.9%
<b>Total Other Expense</b>	<b>1,260.00</b>	<b>720.45</b>	<b>539.55</b>	<b>74.9%</b>
<b>Net Other Income</b>	<b>12,258.45</b>	<b>10,991.99</b>	<b>1,266.46</b>	<b>11.5%</b>
<b>Net Income</b>	<b>512,728.05</b>	<b>271,488.20</b>	<b>241,239.85</b>	<b>88.9%</b>