

Income Statement

TITLE	DESCRIPTION	CURRENT PERIOD	PREVIOUS PERIOD	CHANGE
Revenues	Total income from goods sold or services provided.	500,000	450,000	11.1%
Expenses	All costs and expenses associated with the company's operations.	350,000	320,000	9.4%
Gross Profit	Revenue minus the cost of goods sold.	150,000	130,000	15.4%
Operating Income	Income from operations after operating expenses are deducted.	50,000	60,000	-16.7%
Pre-tax Income	Net income before income tax expense has been deducted.	35,000	45,000	-22.2%
Tax	Income tax expense.	15,000	20,000	-25.0%
Net Income	Total profit or loss after all expenses, including taxes.	20,000	25,000	-20.0%

Expenses

ITEM	DESCRIPTION	CURRENT PERIOD	PREVIOUS PERIOD	CHANGE
Operating Expenses	Expenses incurred from normal business operations.	100,000	95,000	5.3%
Salary Expenses	Total salaries paid to employees.	150,000	140,000	7.1%
Marketing and Advertising	Costs related to marketing and promotion of the company's products or services.	50,000	45,000	11.1%
Depreciation and Amortization	Allocation of the cost of tangible and intangible assets over their useful lives.	30,000	25,000	20.0%
Interest Expense	Cost of debt that the company has incurred.	20,000	15,000	33.3%
		350,000	320,000	