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03/01/21

Accrual Basis

Elegant Expressions
Profit & Loss
August through December 2020

	Aug - Dec 20
Ordinary Income/Expense	
Income	
Elegant Express Service Sales	60,451.61
Total Income	60,451.61
Cost of Goods Sold	
Purchases - Resale Items	803.38
Total COGS	803.38
Gross Profit	59,648.23
Expense	
Accountant Bookeeping	944.51
Advertising and Promotion	127.98
ALARM	119.80
Bank Service Charges	1,536.33
Building Maintance	1,911.00
BUILDING SUPLIES	6,492.91
DOL-4	290.05
Draw	9,225.52
Landscaping	240.00
LIFE INSURANCE	351.16
MEDICAL	8,688.79
Payroll Expenses	12,289.40
Postage and Delivery	98.00
Refund	120.00
Repairs and Maintenance	918.84
Sales Tax	3,199.79
Shipping Charges	186.82
Store Supplies	
Decor	434.76
Store Supplies - Other	195.00
Total Store Supplies	629.76
SUPLIES	64.18
Taxes	
940	10.04
941	2,363.34
State Withholding	468.68
Total Taxes	2,842.06
Utilities	5,062.58
Total Expense	55,339.48
Net Ordinary Income	4,308.75
Net Income	4,308.75

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Accrual Basis

Elegant Expressions Formalwear Company Inc.

Profit & Loss

January through February 2021

	<u>Jan - Feb 21</u>
Ordinary Income/Expense	
Income	
Elegant Express Service Sales	24,981.69
Total Income	24,981.69
Cost of Goods Sold	
Merchant Account Fees	438.05
Total COGS	438.05
Gross Profit	24,543.64
Expense	
Accounting	350.00
Advertising and Promotion	132.11
Automobile Expense	31.00
Business Loan	7,972.00
Cleaning Service	65.00
Credit Card Payment	100.00
Draw	3,450.00
Insurance Expense	130.82
Meals and Entertainment	20.00
Office Supplies	116.18
Payroll Expenses	1,741.71
Purchase - Resale Items	5,058.17
Refund	32.09
Rent Expense	1,000.00
Repairs and Maintenance	159.90
Sales Tax	754.75
Shipping	1.05
Taxes State Withholding	18.01
Utilities	217.20
Total Expense	21,349.99
Net Ordinary Income	3,193.65
Net Income	<u>3,193.65</u>