

Profit or Loss From Business

From 2022 Schedule C (Form 1040)

Income

Gross Receipts or Sales	\$	129,792
Returns and allowances	\$	6,733
Gross Income	\$	123,059
Cost of Goods Sold	\$	64,896
Gross Profit	\$	58,163

Expenses

Advertising	\$	375
Contract Labor	\$	1,065
Insurance	\$	7,567
Legal and Professional Services	\$	2,010
Repairs and Maintenance	\$	8,840
Taxes and Licenses	\$	6,001
Utilities	\$	3,717
Wages	\$	16,404
Payroll Expemse	\$	8,218
Dues and Subscriptions	\$	220
Computer/Internet Expense	\$	2,231
Telephone	\$	9,599
Total	\$	66,247
Net Profit or Loss	\$	(8,084)

Note: 2022 income was impacted by the seller's personal issues. Buyer can negotiate any uncompleted backlogged orders. Moving forward, income should be substantially higher.