

PROFIT AND LOSS STATEMENT

Business: [Your business name]

Period: [Month or quarter — MM/DD to MM/DD/YYYY]

Prepared: [Date and by whom]

Basis: [Cash — money in and out · or Accrual — invoiced and billed]

Income at the top, what the jobs cost you next, the cost of being open after that, and what's left at the bottom. One line per category — the same categories your tax return uses.

1. Income

LINE	AMOUNT
Sales — labor and services	
Materials and parts billed to customers	
Other income (tips, rebates, interest)	
Total income	

2. Cost of sales — what the jobs themselves cost

LINE	AMOUNT
Paint, parts and materials	
Subcontractors	
Equipment rental, permits, dump fees	
Total cost of sales	
Gross profit (total income – cost of sales)	

3. Operating expenses — the cost of being open

LINE	AMOUNT
Wages and payroll taxes	
Insurance	
Vehicle, fuel and repairs	
Tools and small equipment	
Advertising and website	

LINE	AMOUNT
Phone and software	
Rent or storage	
Accountant, bank and card fees	
Licenses and training	
Other	
Total operating expenses	

4. Net profit

Owner's draw — the money a sole proprietor pays themselves — is not an expense on a profit and loss statement; it comes out of net profit. Wages you pay employees are an expense.

LINE	AMOUNT
Net profit (gross profit – operating expenses)	

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