

## PROFIT & LOSS STATEMENT (Sample Only)

KLM Landscaping Company 201 Third St  
 San Francisco, CA 94103  
 (415) 555-5555  
 (Must include address and phone)

**(Must include month and year)**

January 2009		February 2009		March 2009	
Total Income	\$5,000	Total	\$2,000	Total Income	\$4,000
Expenses:		Expenses:		Expenses:	
Car	\$ 200	Car	\$ 200	Car	\$ 200
Equipment	\$1,000	Equipment	\$1,000	Equipment	\$ 300
Repair	\$ 300	Repair	\$1,100	Repair	\$ 100
Advertising	\$ 300	Advertising	\$ 300	Advertising	\$300
Depreciation	\$100	Depreciation	\$ 0	Depreciation	\$ 0
Meals & Entertain.	\$ 100	Meals & Entertain.	\$ 0	Meals & Entertain.	\$ 0
Cash Draw	\$1,000	Cash Draw	\$1,000	Cash Draw	\$1,000
Total Expenses :	\$3,000	Total Expenses:	\$3,600	Total Expenses:	\$1,900
Net Income:	\$2,000	Net Income:	- \$1,600	Net Income:	\$2,100

**\*Please list the monthly expenses related to your business, including the dollar amount. (For example: Equipment, repair, advertising, etc)**

**The information provided above is true and correct to the best of my knowledge. ←(Must include this statement)**

\_\_\_\_\_  
 (Signature of Person Earning Income)

\_\_\_\_\_  
 (Date)

- Applicant must complete his or her own Profit and Loss Form.
- A "Profit and Loss" must only be used if an applicant cannot provide: a copy of the previous year's Federal Tax Forms 1040, 1040A, 1040EZ, with a Schedule C or an e-file printout of these forms.
- Applicant can submit a Profit and Loss Statement with copy of 1040 tax form if 1040 tax form and Schedule C does not reflect applicant's current income.
- This document must be dated within 45 days from when the program receives document.

**\*\* Programs count negative amounts as zero (\$0). Please see the February 2009 income as an example.**

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January 2009	February 2009	March 2009
<b>Total Income:</b> \$5,000	<b>Total:</b> \$2,000	<b>Total:</b> \$4,000
Expenses: Car \$ 200 Equipment \$ 1,000 Repair \$ 300 Advertising \$ 300 Depreciation* \$ 100 Meals & Entertain.* \$ 100 Cash Draw* \$ 1,000	Expenses: Car \$ 200 Equipment \$ 1,000 Repair \$ 1,100 Advertising \$ 300 Depreciation* \$ 0 Meals & Entertain.* \$ 0 Cash Draw* \$ 1,000	Expenses: Car \$ 200 Equipment \$ 300 Repair \$ 100 Advertising \$ 300 Depreciation* \$ 0 Meals & Entertain.* \$ 0 Cash Draw* \$ 1,000
<b>Total Expenses:</b> - \$ 3,000	<b>Total Expenses :</b> -\$3,600	<b>Total Expenses:</b> -\$1,900
<b>Total Income:</b> \$ 5,000 <b>Total Expenses:</b> - <u>\$ 3,000</u> <b>Net Income:</b> \$ 2,000 <b>Disallowed Expenses*</b> <b>\$1,200</b>	<b>Total Income:</b> \$2,000 <b>Total Expenses:</b> <u>-\$3,600</u> <b>Net Income :</b> -\$1,600 <b>Disallowed Expenses*</b> <b>\$1,000</b>	<b>Total Income:</b> \$4,000 <b>Total Expenses:</b> <u>-\$1,900</u> <b>Net Income:</b> \$2,100 <b>Disallowed Expenses*</b> <b>\$1,000</b>
<b>Adjusted Net :</b> \$3,200	<b>Adjusted Net :</b> -\$ 600**	<b>Adjusted Net:</b> \$3,100

HK monthly income calculations:

<b>Net Profits:</b>	<b>January 2009</b>	<b>\$3,200</b>
	<b>February 2009**</b>	<b>\$ 0</b>
	<b>March 2009</b>	<b>\$3,100</b>
	<b>Divide Total Net Profit by 3:</b>	<b>\$6,300</b>
		<hr/>
		<b>÷ 3</b>
	<b>Monthly Net Profit:</b>	<b>\$2,100</b>