

Not For Profit Enterprises
Income Statement
January through December 2017

	<u>Jan - Dec 17</u>
Ordinary Income/Expense	
Income	
Cookie Sales	6,000.00
Total Income	<u>6,000.00</u>
Cost of Goods Sold	
Flour	1,000.00
Milk	1,500.00
Sugar	800.00
Total COGS	<u>3,300.00</u>
Gross Profit	2,700.00
Expense	
Office & Administrative Expense	
Office Supplies	100.00
Repairs	250.00
Total Office & Administrative Expense	<u>350.00</u>
Total Expense	<u>350.00</u>
Net Ordinary Income	<u>2,350.00</u>
Net Income	<u><u>2,350.00</u></u>

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Accrual Basis

Not For Profit Enterprises

Balance Sheet

As of December 31, 2017

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
First Federal Checking	5,943.53
Total Checking/Savings	<u>5,943.53</u>
Total Current Assets	<u>5,943.53</u>
TOTAL ASSETS	<u>5,943.53</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Capital One	869.02
Total Credit Cards	<u>869.02</u>
Total Current Liabilities	<u>869.02</u>
Total Liabilities	869.02
Equity	
Owners Equity	2,724.51
Net Income	2,350.00
Total Equity	<u>5,074.51</u>
TOTAL LIABILITIES & EQUITY	<u>5,943.53</u>