

**XYZ, Inc.**  
**Profit and Loss Statement**  
**Fiscal Year Ended 12/31/2018**

<b>Income</b>	<b>Jan - Dec '18</b>
<b>Professional Services Revenues</b>	
4001 Fee Income	4,978,250
<b>Total Professional Services Revenues</b>	<u>4,978,250</u>
<b>Total Income</b>	<u>4,978,250</u>
 <b>Cost of Sales</b>	
<b>Billable Direct Costs</b>	
5000 Billable Direct Labor	
5010 Billable Direct Employee Salaries	2,535,948
5020 Billable Direct Officer Salaries	179,613
Total Billable Labor	<u>2,715,561</u>
5100 Billable Other Direct Expenses	
5110 Billable Materials	50,952
5120 Billable Sub-Contractors	160,350
5130 Billable Equipment Rental	11,246
5140 Billable Other Direct Costs	36,548
Total Billable Other Direct Expenses	<u>259,096</u>
<b>Total Billable Direct Costs</b>	<u>2,974,657</u>
 <b>Non-Billable Direct Costs</b>	
5500 Non-Billable Direct Labor	
5510 Non-Billable Direct Officer Salaries	65,943
5520 Non-Billable Direct Employee Salaries	72,563
Total Non-Billable Direct Labor	<u>138,506</u>
5600 Non-Billable Other Direct Costs	
5610 Non-Billable Materials	203
5620 Non-Billable Sub-Contractors	16,500
5630 Non-Billable Equipment Rental	1,200
5640 Non-Billable Other Direct Costs	35
Total Non-Billable Other Direct Expenses	<u>17,938</u>
<b>Total Non-Billable Direct Costs</b>	<u>156,444</u>
 <b>Total Cost of Sales</b>	<u>3,131,101</u>
 <b>Gross Profit</b>	<u>1,847,149</u>

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**Fiscal Year Ended 12/31/2018**

**Expenses**

6100 Indirect Labor			
6110 Administrative Labor	962,885		
6111 Unallowable Admin Labor	16,060		
Total Administrative Labor		978,945	
6120 Advertising Labor		74,693	
6130 Bid & Proposal Labor		122,063	
6140 Direct Selling Labor		3,620	
6150 Training Labor		15,000	
6160 Labor Variance		(225,361)	
Total Indirect Labor			968,960
6200 Fringe Benefits			
6210 Vacation Expense		125,469	
6220 Holiday Expense		62,530	
6230 Sick Expense		45,784	
6240 Incentive Bonus		120,000	
6250 Retirement Plan Contributions		150,000	
6260 Benefit Insurance			
6261 Disability Insurance	45,897		
6262 Health Insurance	78,945		
6263 Life Insurance	23,569		
6264 Key Person Life Insurance	12,500		
Total Benefit Insurance		160,911	
Total Fringe Benefits			664,694
6300 Travel Expenses			
6310 Airfare	45,600		
6311 FAR Unallowable Airfare	4,560		
Total Airfare		50,160	
6320 Lodging	68,950		
6321 FAR Unallowable Lodging	740		
Total Lodging		69,690	
Total Travel Expenses			119,850
6400 Advertising Expense			26,350
6500 Bid & Proposal Expense			245
6600 Meals Expense		1,254	
6610 FAR Unallowable Meals Expense		326	
Total Meals Expense			1,580
<b>Total Expenses</b>			<b>1,781,679</b>
<b>Net Operating Income</b>			<b>65,470</b>
<b>Other Income &amp; Expenses</b>			
<b>9000 Other Expenses</b>			
9010 Interest Income			32
9020 Interest Expense			(86)
9030 Gain/(loss) on sale of assets			(1,200)
<b>Total Other Income &amp; Expenses</b>			<b>(1,082)</b>
<b>Net Income (Loss)</b>			<b>64,388</b>