

**Sample Products Co.**  
**Income Statement**  
**For the Five Months Ended May 31, 2015**

Revenues & Gains

Sales revenues	\$100,000
Interest revenues	5,000
Gain on sales of assets	<u>3,000</u>
Total revenue & gains	<u>108,000</u>

Expenses & Losses

Cost of goods sold	75,000
Commissions expense	5,000
Office supplies expense	3,500
Office equipment expense	2,500
Advertising expense	2,000
Interest expense	500
Loss from lawsuit	<u>1,500</u>
Total expenses & losses	<u>90,000</u>

Net Income	<u><u>\$ 18,000</u></u>
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