

How to fill out a profit and loss statement



If you receive income from a business you own, you should fill out the business profit and loss statement and include it with your financial documents. The information in your business profit and loss form helps us determine your eligibility for a workout.

To help you more accurately complete this form, we have prepared this guide which highlights key items required, along with detailed explanations.

For additional clarification please contact your Community Asset Manager.

- 1 List your company's gross income from sales and other sources.
- 2 Add the income for each month. This would be the sum of sales and any other source of income. The total income for each month should then be added and placed in the Totals column on the far right.
- 3 List all costs associated with business sales. These costs may include the purchase of materials, advertising, or marketing. Any other costs from sales not associated with materials or marketing can be listed in the Other Costs row.
- 4 Add up all costs of sales for each month. The total costs of sales for each month should then be added and placed in the Totals column on the far right.
- 5 Calculate your gross profit per month by subtracting your total cost of sales from your total income for each month. The total gross profit for all months should then be added and placed in the Totals column on the far right.
- 6 List all operating expenses per month. Operating expenses may include salaries, rent, utilities, etc. Place costs in the appropriate category and all others that do not apply should be placed in the row marked Other Expenses.
- 7 Calculate your total operating expenses by adding up the operating expenses across all categories in each month. The total operating expenses for each month should then be added and placed in the Totals column on the far right.
- 8 Calculate your operating income by subtracting your total operating expenses from you gross profit per month. The total operating income for each month should then be added and placed in the Totals column on the far right.

Business Profit and Loss Statement													
Business Name: _____						Business Address: _____							
Current Profit and Loss													
Period Starting:	January	February	March	April	May	June	July	August	September	October	November	December	TOTALS
Income 1													
Sales													
Total Sales												2	
Materials 3													
Labor													
Total Cost of Goods Sold												4	
Gross Profit												5	
Operating Expenses 6													
Salaries and Wages													
Rent													
Repairs and Maintenance													
Insurance													
Telephone													
Office Supplies													
Advertising													
Total Operating Expenses												7	
Operating Income												8	
Borrower Name _____						Co-Borrower Name _____							
Signature _____			Date _____			Signature _____			Date _____				

Community Loan Servicing, LLC, is a debt collector. This letter is an attempt to collect a debt, and any information obtained will be used for that purpose. To the extent that your obligation has been discharged or is subject to an automatic stay in bankruptcy this notice is for information purposes only and does not constitute a demand of payment or any attempt to collect such obligation.



Business Profit and Loss Statement

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Business Address: _____

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Total Operating Expenses													
Operating Income													

Borrower Name

Co-Borrower Name

Signature

Date

Signature

Date