PROFIT AND LOSS STATEMENT

Business name   _____

Period beginning (MM/DD/YYYY)   _____   Period ending (MM/DD/YYYY)   _____

Gross Income   _____

Cost of Goods Sold   _____

Operating Expenses

Wages paid to yourself   _____

Gross wages — employees   _____

Payroll expenses   _____

Outside services   _____

Supplies   _____

Repairs and maintenance   _____

Advertising   _____

Car, delivery, and travel   _____

Accounting and legal   _____

Rent   _____

Telephone   _____

Utilities   _____

Insurance   _____

Taxes (real estate, etc.)   _____

Depreciation   _____

Interest   _____

Miscellaneous   _____

                                 _____

                                 _____

Total Expenses   _____

Net Profit (Loss)   _____

Signature   _____

Date   _____

Litton Loan Servicing LP <u>does not</u> provide tax or accounting advice. We suggest you consult with a tax or an accounting professional if you need tax or accounting advice.

Tips for Completing a Profit and Loss Statement

Please follow the instructions below when filling out the Profit and Loss Statement.

- Fill out a separate Profit and Loss Statement for each business of which you have ownership.

- Enter the name of the business in the provided field (this must match the name on your tax returns).

- Enter the exact dates for the period of time the Profit and Loss Statement covers (e.g., 01/01/2009– 12/31/2009).

- The period must either reflect the year to date information or the most recent quarter's information.

- Enter the total income you have received for the period in the Gross Income field.*

  *Only include income you received from the business.

- Enter the total cost of goods for the period in the Cost of Goods Sold field.

- Enter any operating expenses you incurred for the period in the corresponding field.**

  **Do not include personal expenses on this statement.

- Add the cost of goods to the total expenses. Subtract this sum from the gross income. Enter this amount in the Net Profit (Loss) field.

- Sign and date the statement.