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## INCOME STATEMENT

### Revenue

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Gross Sales

Less: Sales Returns and Allowances

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### Net Revenue

### COST OF GOODS SOLD

Beginning Inventory

Purchases

Freight-in

Less: Ending Inventory

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### Cost of Goods Sold

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### Gross Profit

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### OPERATING EXPENSES

Salaries and Wages

Rent and Utilities

Advertising and Marketing

Insurance

Depreciation and Amortization

Office Supplies

Professional Fees

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### Total Operating Expenses

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### Operating Income (EBIT)

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### OTHER INCOME / EXPENSE

Interest Income

Less: Interest Expense

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### Total Other Income / (Expense)

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### Earnings Before Taxes (EBT)

Income Tax Expense

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### Net Income

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