

TM-5 SteelRoof, CS Solution
All Journal Entries Oct 01, 2023 to Oct 31, 2023

		Account Number	Account Description	Debits	Credits	Division Amt.	Division
Oct 02, 2023	J1	1972, Markville Developments					
		1200	Accounts Receivable	92,660.00	-		
		5010	Cost of Goods Sold	80,000.00	-		
						50,000.00	- Roof Decking - Red (RDR)
						30,000.00	- Roof Decking - Silver (RDS)
		1300	Inventory of Goods	-	80,000.00		
		2650	HST Charged on Sales	-	10,660.00		
		4100	Sales	-	82,000.00		
						52,000.00	- Roof Decking - Red (RDR)
						30,000.00	- Roof Decking - Silver (RDS)
Oct 04, 2023	J2	255688, All Day Freight Inc.					
		2670	HST Paid on Purchases	130.00	-		
		5070	Freight - Out	1,000.00	-		
						634.00	- Roof Decking - Red (RDR)
						366.00	- Roof Decking - Silver (RDS)
		2200	Accounts Payable	-	1,130.00		
Oct 09, 2023	J3	1078, Steelway Steel Limited					
		1300	Inventory of Goods	30,000.00	-		
		2670	HST Paid on Purchases	3,900.00	-		
		2200	Accounts Payable	-	33,900.00		
Oct 09, 2023	J4	623, Steelway Steel Limited					
		2200	Accounts Payable	100,570.00	-		
		1100	Bank Account-Current	-	98,790.00		
		5040	Purchase Discounts	-	1,780.00		
Oct 10, 2023	J5	1973, Markville Developments					
		1200	Accounts Receivable	1,356.00	-		
		2650	HST Charged on Sales	-	156.00		
		4100	Sales	-	1,200.00		
						760.80	- Roof Decking - Red (RDR)
						439.20	- Roof Decking - Silver (RDS)
Oct 12, 2023	J6	1974, Your Name Farms Inc.					
		1200	Accounts Receivable	18,080.00	-		
		5010	Cost of Goods Sold	15,000.00	-		
						15,000.00	- Roof Decking - White (RDW)
		1300	Inventory of Goods	-	15,000.00		
		2650	HST Charged on Sales	-	2,080.00		
		4100	Sales	-	16,000.00		
						16,000.00	- Roof Decking - White (RDW)
Oct 13, 2023	J7	624, LIONS, Herb					
		5200	Salaries & Wages Expense	1,497.60	-		
						374.40	- Roof Decking - Red (RDR)
						1,123.20	- Roof Decking - Silver (RDS)

TM-5 SteeRoof, CS Solution
All Journal Entries Oct 01, 2023 to Oct 31, 2023

		Account Number	Account Description	Debits	Credits	Division Amt.	Division
		5210	EI Expense	37.90	-		
						9.48	- Roof Decking - Red (RDR)
						28.42	- Roof Decking - Silver (RDS)
		5220	CPP Expense	64.62	-		
						16.16	- Roof Decking - Red (RDR)
						48.46	- Roof Decking - Silver (RDS)
		5240	WSIB Expense	5.90	-		
						1.48	- Roof Decking - Red (RDR)
						4.42	- Roof Decking - Silver (RDS)
		1100	Bank Account-Current	-	1,156.69		
		2300	EI Payable	-	64.97		
		2310	CPP Payable	-	129.24		
		2320	Income Tax Payable	-	191.62		
		2340	Vacation Pay Payable	-	57.60		
		2350	WSIB Payable	-	5.90		
Oct 13, 2023	J8	625, SMITH, Bob					
		5200	Salaries & Wages Expense	2,400.00	-		
		5210	EI Expense	63.17	-		
		5220	CPP Expense	112.14	-		
		5240	WSIB Expense	9.84	-		
		1100	Bank Account-Current	-	1,789.93		
		2300	EI Payable	-	108.29		
		2310	CPP Payable	-	224.28		
		2320	Income Tax Payable	-	452.81		
		2350	WSIB Payable	-	9.84		
Oct 13, 2023	J9	626, STUART, Joan					
		5200	Salaries & Wages Expense	1,900.00	-		
		5210	EI Expense	50.01	-		
		5220	CPP Expense	87.39	-		
		5240	WSIB Expense	7.79	-		
		1100	Bank Account-Current	-	1,470.03		
		2300	EI Payable	-	85.73		
		2310	CPP Payable	-	174.78		
		2320	Income Tax Payable	-	306.86		
		2350	WSIB Payable	-	7.79		
Oct 16, 2023	J10	25733, Office Supply Inc.					
		1400	Prepaid Supplies, Insurance e...	920.00	-		
		2670	HST Paid on Purchases	119.60	-		
		2200	Accounts Payable	-	1,039.60		
Oct 16, 2023	J11	627, Receiver General - HST					
		2650	HST Charged on Sales	64,000.00	-		
		1100	Bank Account-Current	-	14,000.00		
		2670	HST Paid on Purchases	-	50,000.00		

TM-5 SteelRoof, CS Solution
All Journal Entries Oct 01, 2023 to Oct 31, 2023

		Account Number	Account Description	Debits	Credits	Division Amt.	Division
Oct 17, 2023	J12	Oct 16 Utilities, Municipal	Utilities				
		2670	HST Paid on Purchases	390.00	-		
		5510	Utility Expense	3,000.00	-		
		2200	Accounts Payable	-	3,390.00		
Oct 17, 2023	J13	5604, Highland Developments Inc.					
		1100	Bank Account-Current	195,716.00	-		
		1200	Accounts Receivable	-	195,716.00		
Oct 20, 2023	J14	1975, Highland Developments Inc.					
		1200	Accounts Receivable	74,580.00	-		
		5010	Cost of Goods Sold	60,000.00	-	60,000.00	- Roof Decking - Silver (RDS)
		1300	Inventory of Goods	-	60,000.00		
		2650	HST Charged on Sales	-	8,580.00		
		4100	Sales	-	66,000.00	66,000.00	- Roof Decking - Silver (RDS)
Oct 24, 2023	J15	1098, Steelway Steel Limited					
		1300	Inventory of Goods	33,500.00	-		
		2670	HST Paid on Purchases	4,355.00	-		
		2200	Accounts Payable	-	37,855.00		
Oct 26, 2023	J16	25733Di, Office Supply Inc.					
		2200	Accounts Payable	18.40	-		
		1400	Prepaid Supplies, Insurance ...	-	18.40		
Oct 26, 2023	J17	628, Office Supply Inc.					
		2200	Accounts Payable	2,072.10	-		
		1100	Bank Account-Current	-	2,072.10		
Oct 27, 2023	J18	629, LIONS, Herb					
		5200	Salaries & Wages Expense	1,638.00	-	819.00	- Roof Decking - Blue (RDB)
						468.47	- Roof Decking - White (RDW)
						350.53	- Roof Decking - Silver (RDS)
		5210	EI Expense	41.45	-	20.73	- Roof Decking - Blue (RDB)
						11.85	- Roof Decking - White (RDW)
						8.87	- Roof Decking - Silver (RDS)
		5220	CPP Expense	71.30	-	35.65	- Roof Decking - Blue (RDB)
						20.39	- Roof Decking - White (RDW)
						15.26	- Roof Decking - Silver (RDS)
		5240	WSIB Expense	6.45	-	3.23	- Roof Decking - Blue (RDB)
						1.84	- Roof Decking - White (RDW)
						1.38	- Roof Decking - Silver (RDS)

TM-5 SteeRoof, CS Solution
All Journal Entries Oct 01, 2023 to Oct 31, 2023

		Account Number	Account Description	Debits	Credits	Division Amt.	Division
		1100	Bank Account-Current	-	1,254.81		
		2300	EI Payable	-	71.06		
		2310	CPP Payable	-	142.60		
		2320	Income Tax Payable	-	219.28		
		2340	Vacation Pay Payable	-	63.00		
		2350	WSIB Payable	-	6.45		
Oct 27, 2023	J19	630, SMITH, Bob					
		5200	Salaries & Wages Expense	2,400.00	-		
		5210	EI Expense	63.17	-		
		5220	CPP Expense	112.14	-		
		5240	WSIB Expense	9.84	-		
		1100	Bank Account-Current	-	1,789.93		
		2300	EI Payable	-	108.29		
		2310	CPP Payable	-	224.28		
		2320	Income Tax Payable	-	452.81		
		2350	WSIB Payable	-	9.84		
Oct 27, 2023	J20	631, STUART, Joan					
		5200	Salaries & Wages Expense	1,900.00	-		
		5210	EI Expense	50.01	-		
		5220	CPP Expense	87.39	-		
		5240	WSIB Expense	7.79	-		
		1100	Bank Account-Current	-	1,470.03		
		2300	EI Payable	-	85.73		
		2310	CPP Payable	-	174.78		
		2320	Income Tax Payable	-	306.86		
		2350	WSIB Payable	-	7.79		
Oct 30, 2023	J21	632, Steelway Steel Limited					
		2200	Accounts Payable	107,350.00	-		
		1100	Bank Account-Current	-	107,350.00		
Oct 16, 2023	J22	11025Rt CM257, Highland Developments Inc.					
		1300	Inventory of Goods	7,053.85	-		
		2650	HST Charged on Sales	910.00	-		
		4150	Sales Returns & Allowances	7,000.00	-		
						-7,000.00	- Roof Decking - Silver (RDS)
		1200	Accounts Receivable	-	7,910.00		
		5010	Cost of Goods Sold	-	7,053.85		
						-7,053.85	- Roof Decking - Silver (RDS)
Oct 30, 2023	J23	59680, Highland Developments Inc.					
		1100	Bank Account-Current	84,637.00	-		
		1200	Accounts Receivable	-	84,637.00		
Oct 31, 2023	J24	Memo-B Smith, Adjust inventory to physical count					
		5050	Inventory Adjustments	-	4,380.70		

TM-5 SteelRoof, CS Solution
All Journal Entries Oct 01, 2023 to Oct 31, 2023

		Account Number	Account Description	Debits	Credits	Division Amt.	Division
		1300	Inventory of Goods	4,380.70	-		
Oct 31, 2023	J25		Bank Statement, Bank Charges				
		5470	Bank Charges & Interest Exp...	98.50	-		
		1100	Bank Account-Current October bank charges	-	98.50		
Oct 31, 2023	J26		Bank Statement, Loan payment				
		2810	Bank Loan Payable	750.00	-		
		5470	Bank Charges & Interest Exp...	245.00	-		
		1100	Bank Account-Current October loan payment	-	995.00		
Oct 31, 2023	J27		Mth-End-1, Capital Asset Depreciation				
		5450	Depreciation Expense	13,900.00	-		
		1610	Accum. Deprec. Building	-	500.00		
		1650	Accum. Deprec. Mill Equipm...	-	13,000.00		
		1680	Accum. Deprec. Furniture & ...	-	400.00		
Oct 31, 2023	J28		Mth-End-Adj-2, Expired Insurance				
		5460	Insurance Expense	2,000.00	-		
		1400	Prepaid Supplies, Insurance ... October Insurance	-	2,000.00		
Oct 31, 2023	J29		Mth-End-Adj-3, Telephone expense accrual				
		5500	Telephone Expense	3,100.00	-		
		2203	Accrued Liabilities October telephone expense ...	-	3,100.00		
				1,025,416.05	1,025,416.05		

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TM-5 SteelRoof, CS Solution
General Journal Oct 01, 2023 to Oct 31, 2023

		Account Number	Account Description	Debits	Credits
Oct 31, 2023	J25	Bank Statement, Bank	Charges		
		5470	Bank Charges & Interest Expense	98.50	-
		1100	Bank Account-Current	-	98.50
			October bank charges		
Oct 31, 2023	J26	Bank Statement, Loan	payment		
		2810	Bank Loan Payable	750.00	-
		5470	Bank Charges & Interest Expense	245.00	-
		1100	Bank Account-Current	-	995.00
			October loan payment		
Oct 31, 2023	J27	Mth-End-1, Capital Asset	Depreciation		
		5450	Depreciation Expense	13,900.00	-
		1610	Accum. Deprec. Building	-	500.00
		1650	Accum. Deprec. Mill Equipment	-	13,000.00
		1680	Accum. Deprec. Furniture & Fix...	-	400.00
Oct 31, 2023	J28	Mth-End-Adj-2, Expired	Insurance		
		5460	Insurance Expense	2,000.00	-
		1400	Prepaid Supplies, Insurance etc.	-	2,000.00
			October Insurance		
Oct 31, 2023	J29	Mth-End-Adj-3, Telephone	expense accrual		
		5500	Telephone Expense	3,100.00	-
		2203	Accrued Liabilities	-	3,100.00
			October telephone expense acc...		
				20,093.50	20,093.50

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TM-5 SteelRoof, CS Solution
Customer Aged Detail As at Oct 31, 2023

Source	Date	Terms	Transaction Type	Total	Current	31 to 60	61 to 90	91+
Highland Developments Inc.								
11016	Sep 18, 2023	2%/10, Net 30	Invoice	195,716.00	-	195,716.00	-	-
5604	Oct 17, 2023		Payment	-195,716.00	-	-195,716.00	-	-
11025	Sep 27, 2023	2%/10, Net 30	Invoice	92,547.00	-	92,547.00	-	-
59680	Oct 30, 2023		Payment	-92,547.00	-	-92,547.00	-	-
11025Rt CM257	Oct 16, 2023		Invoice	-7,910.00	-7,910.00	-	-	-
59680	Oct 30, 2023		Payment	7,910.00	7,910.00	-	-	-
1975	Oct 20, 2023	2%/10, Net 30	Invoice	74,580.00	74,580.00	-	-	-
Total outstanding:				74,580.00	74,580.00	-	-	-
Markville Developments								
1972	Oct 02, 2023	Net 30	Invoice	92,660.00	92,660.00	-	-	-
1973	Oct 10, 2023	Net 30	Invoice	1,356.00	1,356.00	-	-	-
Total outstanding:				94,016.00	94,016.00	-	-	-
Sally's Stables Ltd.								
33920	Sep 30, 2023	Net 30	Invoice	38,329.60	-	38,329.60	-	-
Total outstanding:				38,329.60	-	38,329.60	-	-
Town of Innisfil								
10988	Sep 28, 2023	Net 30	Invoice	27,447.70	-	27,447.70	-	-
Total outstanding:				27,447.70	-	27,447.70	-	-
Your Name Farms Inc.								
1974	Oct 12, 2023	Net 30	Invoice	18,080.00	18,080.00	-	-	-
Total outstanding:				18,080.00	18,080.00	-	-	-
Total unpaid invoices:				252,453.30	186,676.00	65,777.30	-	-
Total deposits/prepaid order:				-	-	-	-	-
Total outstanding:				252,453.30	186,676.00	65,777.30	-	-

TM-5 StelRoof, CS Solution
Vendor Aged Detail As at Oct 31, 2023

Source	Date	Terms	Transaction Type	Total	Current	31 to 60	61 to 90	91+
All Day Freight Inc.								
255688	Oct 04, 2023	Net 30	Invoice	1,130.00	1,130.00	-	-	-
Total outstanding:				1,130.00	1,130.00	-	-	-
Municipal Utilities								
Sept-Hydro	Sep 30, 2023	Net 10	Invoice	1,892.50	-	1,892.50	-	-
Oct 16 Ut...	Oct 17, 2023	Net 10	Invoice	3,390.00	3,390.00	-	-	-
Total outstanding:				5,282.50	3,390.00	1,892.50	-	-
Office Supply Inc.								
25622	Sep 24, 2023	2%/10, Net 30	Invoice	1,050.90	-	1,050.90	-	-
628	Oct 26, 2023		Payment	-1,050.90	-	-1,050.90	-	-
25733	Oct 16, 2023	2%/10, Net 30	Invoice	1,039.60	1,039.60	-	-	-
628	Oct 26, 2023		Payment	-1,039.60	-1,039.60	-	-	-
25733Di	Oct 26, 2023		Invoice	-18.40	-18.40	-	-	-
628	Oct 26, 2023		Payment	18.40	18.40	-	-	-
Total outstanding:				-	-	-	-	-
Receiver General - HST								
Sept HST	Oct 16, 2023		Other	14,000.00	14,000.00	-	-	-
627	Oct 16, 2023		Payment	-14,000.00	-14,000.00	-	-	-
Total outstanding:				-	-	-	-	-
Steelway Steel Limited								
1066	Sep 28, 2023	2%/10, Net 30	Invoice	100,570.00	-	100,570.00	-	-
623	Oct 09, 2023		Discount	-1,780.00	-	-1,780.00	-	-
623	Oct 09, 2023		Payment	-98,790.00	-	-98,790.00	-	-
1068	Sep 29, 2023	2%/10, Net 30	Invoice	107,350.00	-	107,350.00	-	-
632	Oct 30, 2023		Payment	-107,350....	-	-107,350.00	-	-
1078	Oct 09, 2023	Net 30	Invoice	33,900.00	33,900.00	-	-	-
1098	Oct 24, 2023	2%/10, Net 30	Invoice	37,855.00	37,855.00	-	-	-
Total outstanding:				71,755.00	71,755.00	-	-	-
Total unpaid invoices:				78,167.50	76,275.00	1,892.50	-	-
Total prepayments/prepaid order:				-	-	-	-	-
Total outstanding:				78,167.50	76,275.00	1,892.50	-	-

TM-5 SteelRoof, CS Solution
Employee Detail Jan 01, 2023 to Oct 31, 2023

Date	Cheque No.	Gross	Advances Paid	Loans Paid	Withheld	Net Pay	EI	CPP	Tax
LIONS, Herb									
Oct 13, 2023	624	1,440.00	0.00	0.00	283.31	1,156.69	27.07	64.62	191.62
Oct 27, 2023	629	1,575.00	0.00	0.00	320.19	1,254.81	29.61	71.30	219.28
Total		3,015.00	0.00	0.00	603.50	2,411.50	56.68	135.92	410.90
SMITH, Bob									
Oct 13, 2023	625	2,400.00	0.00	0.00	610.07	1,789.93	45.12	112.14	452.81
Oct 27, 2023	630	2,400.00	0.00	0.00	610.07	1,789.93	45.12	112.14	452.81
Total		4,800.00	0.00	0.00	1,220.14	3,579.86	90.24	224.28	905.62
STUART, Joan									
Oct 13, 2023	626	1,900.00	0.00	0.00	429.97	1,470.03	35.72	87.39	306.86
Oct 27, 2023	631	1,900.00	0.00	0.00	429.97	1,470.03	35.72	87.39	306.86
Total		3,800.00	0.00	0.00	859.94	2,940.06	71.44	174.78	613.72
Grand Total		11,615.00	0.00	0.00	2,683.58	8,931.42	218.36	534.98	1,930.24

TM-5 StelRoof, CS Solution
Inventory Summary As at Oct 31, 2023

Description	Item No.	Unit	Quantity	Cost	Value
Roof Decking - Blue	RDB	Feet	59,500	2.60	154,700.00
Roof Decking - Red	RDR	Feet	52,500	2.50	131,250.00
Roof Decking - Silver	RDS	Feet	64,000	2.0154	128,984.55
Roof Decking - White	RDW	Each	5,000	3.00	15,000.00
					<u>429,934.55</u>

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TM-5 SteelRoof, CS Solution
Division Income Detail Oct 01, 2023 to Oct 31, 2023

Date	Description	Source	JE#	Amount	Cumulative
Roof Decking - Blue (RDB)					
EXPENSE					
5200	Salaries & Wages Expense				
Oct 27, 2023	LIONS, Herb	629	J18	819.00	819.00
5210	El Expense				
Oct 27, 2023	LIONS, Herb	629	J18	20.73	839.73
5220	CPP Expense				
Oct 27, 2023	LIONS, Herb	629	J18	35.65	875.38
5240	WSIB Expense				
Oct 27, 2023	LIONS, Herb	629	J18	3.23	878.61
TOTAL EXPENSE				<u>878.61</u>	
REVENUE minus EXPENSE				<u><u>-878.61</u></u>	
Roof Decking - Red (RDR)					
REVENUE					
4100	Sales				
Oct 02, 2023	Markville Developments	1972	J1	52,000.00	52,000.00
Oct 10, 2023	Markville Developments	1973	J5	760.80	52,760.80
				<u>52,760.80</u>	
TOTAL REVENUE				<u>52,760.80</u>	
EXPENSE					
5010	Cost of Goods Sold				
Oct 02, 2023	Markville Developments	1972	J1	50,000.00	50,000.00
5070	Freight - Out				
Oct 04, 2023	All Day Freight Inc.	255688	J2	634.00	50,634.00
5200	Salaries & Wages Expense				
Oct 13, 2023	LIONS, Herb	624	J7	374.40	51,008.40
5210	El Expense				
Oct 13, 2023	LIONS, Herb	624	J7	9.48	51,017.88
5220	CPP Expense				
Oct 13, 2023	LIONS, Herb	624	J7	16.16	51,034.04
5240	WSIB Expense				
Oct 13, 2023	LIONS, Herb	624	J7	1.48	51,035.52
TOTAL EXPENSE				<u>51,035.52</u>	
REVENUE minus EXPENSE				<u><u>1,725.28</u></u>	
Roof Decking - Silver (RDS)					
REVENUE					
4100	Sales				
Oct 02, 2023	Markville Developments	1972	J1	30,000.00	30,000.00
Oct 10, 2023	Markville Developments	1973	J5	439.20	30,439.20
Oct 20, 2023	Highland Developments Inc.	1975	J14	66,000.00	96,439.20
				<u>96,439.20</u>	
4150	Sales Returns & Allowances				

Printed On: Feb 24, 2018

TM-5 SteelRoof, CS Solution
Division Income Detail Oct 01, 2023 to Oct 31, 2023

Date	Description	Source	JE#	Amount	Cumulative
Oct 16, 2023	Highland Developments Inc.	11025Rt ...	J22	-7,000.00	89,439.20
TOTAL REVENUE				<u>89,439.20</u>	
EXPENSE					
5010	Cost of Goods Sold				
Oct 02, 2023	Markville Developments	1972	J1	30,000.00	30,000.00
Oct 16, 2023	Highland Developments Inc.	11025Rt ...	J22	-7,053.85	22,946.15
Oct 20, 2023	Highland Developments Inc.	1975	J14	60,000.00	82,946.15
				<u>82,946.15</u>	
5070	Freight - Out				
Oct 04, 2023	All Day Freight Inc.	255688	J2	366.00	83,312.15
5200	Salaries & Wages Expense				
Oct 13, 2023	LIONS, Herb	624	J7	1,123.20	84,435.35
Oct 27, 2023	LIONS, Herb	629	J18	350.53	84,785.88
				<u>1,473.73</u>	
5210	El Expense				
Oct 13, 2023	LIONS, Herb	624	J7	28.42	84,814.30
Oct 27, 2023	LIONS, Herb	629	J18	8.87	84,823.17
				<u>37.29</u>	
5220	CPP Expense				
Oct 13, 2023	LIONS, Herb	624	J7	48.46	84,871.63
Oct 27, 2023	LIONS, Herb	629	J18	15.26	84,886.89
				<u>63.72</u>	
5240	WSIB Expense				
Oct 13, 2023	LIONS, Herb	624	J7	4.42	84,891.31
Oct 27, 2023	LIONS, Herb	629	J18	1.38	84,892.69
				<u>5.80</u>	
TOTAL EXPENSE				<u>84,892.69</u>	
REVENUE minus EXPENSE				<u>4,546.51</u>	
Roof Decking - White (RDW)					
REVENUE					
4100	Sales				
Oct 12, 2023	Your Name Farms Inc.	1974	J6	16,000.00	16,000.00
TOTAL REVENUE				<u>16,000.00</u>	
EXPENSE					
5010	Cost of Goods Sold				
Oct 12, 2023	Your Name Farms Inc.	1974	J6	15,000.00	15,000.00
5200	Salaries & Wages Expense				
Oct 27, 2023	LIONS, Herb	629	J18	468.47	15,468.47
5210	El Expense				
Oct 27, 2023	LIONS, Herb	629	J18	11.85	15,480.32
5220	CPP Expense				
Oct 27, 2023	LIONS, Herb	629	J18	20.39	15,500.71

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TM-5 StelRoof, CS Solution
Division Income Detail Oct 01, 2023 to Oct 31, 2023

<u>Date</u>	<u>Description</u>	<u>Source</u>	<u>JE#</u>	<u>Amount</u>	<u>Cumulative</u>
5240	WSIB Expense				
Oct 27, 2023	LIONS, Herb	629	J18	1.84	15,502.55
TOTAL EXPENSE				<u>15,502.55</u>	
REVENUE minus EXPENSE				<u>497.45</u>	

Discovery Community College - Sage 50 2017

TM-5 SteelRoof, CS Solution
Income Statement Jan 01, 2023 to Oct 31, 2023

REVENUE**Sales Revenue**

Sales	8,165,200.00
Sales Returns & Allowances	-17,000.00
Sales Discounts	0.00

Sales: Net 8,148,200.00

TOTAL REVENUE 8,148,200.00

EXPENSE**Cost of Goods Sold**

Cost of Goods Sold	6,147,946.15
Purchase Discounts	-1,780.00
Inventory Adjustments	29,619.30

Total Cost of Goods Sold 6,175,785.45

Freight-Out

Freight - Out	1,000.00
Freight - Out Reimbursement	-32,000.00

Freight-Out: Net -31,000.00

Operating Expenses

Salaries & Wages Expense	154,235.60	
EI Expense	5,105.71	
CPP Expense	3,834.98	
Employee Benefits Expense	6,000.00	
WSIB Expense	5,889.61	
Total Salary & Wages Expense	<u>175,065.90</u>	
Legal & Accounting Expense	11,000.00	
Advertising Expense	13,200.00	
Bad Debts Expense	11,000.00	
Commissions Expense	750,000.00	
Depreciation Expense	163,900.00	
Insurance Expense	24,000.00	
Bank Charges & Interest Expense	11,343.50	
Office Supplies Expense	24,000.00	
Business Taxes Expense	8,000.00	
Telephone Expense	29,100.00	
Utility Expense	21,000.00	

Total Operating Expenses 1,241,609.40

TOTAL EXPENSE 7,386,394.85

NET INCOME 761,805.15