

**Steel Roof Deck Inc., CS Solution**  
**All Journal Entries Oct 01, 2017 to Oct 31, 2017**

			Account Number	Account Description	Debits	Credits	Projects Amt.	Projects
Oct 02, 2017	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	-	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, 2017	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 08, 2017	J3	1078,		Steelway Steel Limited				
			1300	Inventory	30,000.00	-		
			2670	HST Paid on Purchases	3,900.00	-		
			2200	Accounts Payable	-	33,900.00		
Oct 08, 2017	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, 2017	J5	1973,		Markville Developments				
			1200	Accounts Receivable	1,356.00	-		
			2650	HST Charged on Sales	-	156.00		
			5080	Freight-Out Reimbursement	-	1,200.00		
							-760.80	Roof Decking - Red (RDR)
							-439.20	Roof Decking - Silver (RDS)
Oct 12, 2017	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	-	15,000.00	
			2650	HST Charged on Sales	-	2,080.00	
			4100	Sales	-	16,000.00	
							16,000.00 Roof Decking - White (RDW)
Oct 12, 2017	J7	624,		LIONS, Herb			
			5200	Salaries & Wages Expense	1,497.60	-	
							374.40 Roof Decking - Red (RDR)
							1,123.20 Roof Decking - Silver (RDS)
			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)
			1100	Bank Account-Current	-	1,162.07	
			2300	EI Payable	-	64.97	
			2310	CPP Payable	-	129.24	
			2320	Income Tax Payable	-	186.24	
			2340	Vacation Pay Payable	-	57.60	
Oct 12, 2017	J8	625,		SMITH, Bob			
			5200	Salaries & Wages Expense	2,400.00	-	
			5210	EI Expense	63.17	-	
			5220	CPP Expense	112.14	-	
			1100	Bank Account-Current	-	1,773.76	
			2300	EI Payable	-	108.29	
			2310	CPP Payable	-	224.28	
			2320	Income Tax Payable	-	468.98	
Oct 12, 2017	J9	626,		STUART, Joan			
			5200	Salaries & Wages Expense	1,900.00	-	
			5210	EI Expense	50.01	-	
			5220	CPP Expense	87.39	-	
			1100	Bank Account-Current	-	1,465.18	
			2300	EI Payable	-	85.73	
			2310	CPP Payable	-	174.78	

			2320	Income Tax Payable	-	311.71	
Oct 15, 2017	J10 25733,	Office Supply Inc.					
			1400	Prepaid Supplies, Insurance etc.	920.00	-	
			2670	HST Paid on Purchases	119.60	-	
			2200	Accounts Payable	-	1,039.60	
Oct 15, 2017	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	
Oct 15, 2017	J12 Oct 15 Utilities,	Municipal Utilities					
			2670	HST Paid on Purchases	390.00	-	
			5510	Utility Expense	3,000.00	-	
			2200	Accounts Payable	-	3,390.00	
Oct 17, 2017	J13 5604,	Highland Developments Inc.					
			1100	Bank Account-Current	195,716.00	-	
			1200	Accounts Receivable	-	195,716.00	
Oct 20, 2017	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	-	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, 2017	J15 1098,	Steelway Steel Limited					
			1300	Inventory	33,500.00	-	
			2670	HST Paid on Purchases	4,355.00	-	
			2200	Accounts Payable	-	37,855.00	
Oct 25, 2017	J16 25733Di,	Office Supply Inc.					
			2200	Accounts Payable	18.40	-	
			1400	Prepaid Supplies, Insurance etc.	-	18.40	
Oct 25, 2017	J17 628,	Office Supply Inc.					

			2200	Accounts Payable	2,072.10	-	
			1100	Bank Account-Current	-	2,072.10	
Oct 26, 2017	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)
			1100	Bank Account-Current	-	1,258.88	
			2300	EI Payable	-	71.06	
			2310	CPP Payable	-	142.60	
			2320	Income Tax Payable	-	215.21	
			2340	Vacation Pay Payable	-	63.00	
Oct 26, 2017	J19 630,	SMITH, Bob					
			5200	Salaries & Wages Expense	2,400.00	-	
			5210	EI Expense	63.17	-	
			5220	CPP Expense	112.14	-	
			1100	Bank Account-Current	-	1,773.76	
			2300	EI Payable	-	108.29	
			2310	CPP Payable	-	224.28	
			2320	Income Tax Payable	-	468.98	
Oct 26, 2017	J20 631,	STUART, Joan					
			5200	Salaries & Wages Expense	1,900.00	-	
			5210	EI Expense	50.01	-	
			5220	CPP Expense	87.39	-	
			1100	Bank Account-Current	-	1,465.18	
			2300	EI Payable	-	85.73	
			2310	CPP Payable	-	174.78	
			2320	Income Tax Payable	-	311.71	

Oct 28, 2017	J21	632,	Steelway Steel Limited				
				2200	Accounts Payable	107,350.00	-
				1100	Bank Account-Current	-	107,350.00
Oct 16, 2017	J22	11025Rt CM257,	Highland Developments Inc.				
				1300	Inventory	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 28, 2017	J23	5680,	Highland Developments Inc.				
				1100	Bank Account-Current	84,637.00	-
				1200	Accounts Receivable	-	84,637.00
Oct 31, 2017	J24	Memo-B Smith,	Adjust inventory to physical count				
				5050	Inventory Adjustments	-	4,380.70
				1300	Inventory	4,380.70	-
Oct 31, 2017	J25	Bank Statement,	Bank Charges				
				5470	Bank Charges & Interest Expense	98.50	-
				1100	Bank Account-Current	-	98.50
					October bank charges		
Oct 31, 2017	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, 2017	J27	Mth-End-Adj-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 & Fixtures	-	400.00
Oct 31, 2017	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, 2017	J29 Mth-End-Adj-3,		Telephone expense accrual		
		5500	Telephone Expense	3,100.00	-
		2203	Accrued Liabilities	-	3,100.00
			October telephone expense accrual		
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				1,025,368.44	1,025,368.44

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**Steel Roof Deck Inc., CS Solution**  
**General Journal Oct 01, 2017 to Oct 31, 2017**

		Account Number	Account Description	Debits	Credits
Oct 31, 2017	J25 Bank Statement, Bank Charges				
		5470	Bank Charges & Interest Expense	98.50	-
		1100	Bank Account-Current	-	98.50
			October bank charges		
Oct 31, 2017	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, 2017	J27 Mth-End-Adj-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 & Fixtures	-	400.00
Oct 31, 2017	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, 2017	J29 Mth-End-Adj-3, Telephone expense accrual				
		5500	Telephone Expense	3,100.00	-
		2203	Accrued Liabilities	-	3,100.00
			October telephone expense accrual		
				<u>20,093.50</u>	<u>20,093.50</u>

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**Steel Roof Deck Inc., CS Solution  
Customer Aged Detail As at Oct 31, 2017**

	Source	Date	Terms	Transaction Type	Total	Current	31 to 60	61 to 90	91+
<b>Highland Developments Inc.</b>									
	11016	Sep 18, 2017	2%/10, Net 30	Invoice	195,716.00	0.00	195,716.00	0.00	0.00
	5604	Oct 17, 2017		Payment	-195,716.00	0.00	-195,716.00	0.00	0.00
	11025	Sep 27, 2017	2%/10, Net 30	Invoice	92,547.00	0.00	92,547.00	0.00	0.00
	5680	Oct 28, 2017		Payment	-92,547.00	0.00	-92,547.00	0.00	0.00
	11025Rt CM257	Oct 16, 2017	Net 11	Invoice	-7,910.00	-7,910.00	0.00	0.00	0.00
	5680	Oct 28, 2017		Payment	7,910.00	7,910.00	0.00	0.00	0.00
	1975	Oct 20, 2017	2%/10, Net 30	Invoice	74,580.00	74,580.00	0.00	0.00	0.00
<b>Total outstanding:</b>					74,580.00	74,580.00	0.00	0.00	0.00
<b>Markville Developments</b>									
	1972	Oct 02, 2017	Net 30	Invoice	92,660.00	92,660.00	0.00	0.00	0.00
	1973	Oct 10, 2017	Net 30	Invoice	1,356.00	1,356.00	0.00	0.00	0.00
<b>Total outstanding:</b>					94,016.00	94,016.00	0.00	0.00	0.00
<b>Sally's Stables Ltd.</b>									
	33920	Sep 30, 2017	Net 30	Invoice	38,329.60	0.00	38,329.60	0.00	0.00
<b>Total outstanding:</b>					38,329.60	0.00	38,329.60	0.00	0.00
<b>Town of Innisfil</b>									
	10988	Sep 28, 2017	Net 30	Invoice	27,447.70	0.00	27,447.70	0.00	0.00
<b>Total outstanding:</b>					27,447.70	0.00	27,447.70	0.00	0.00
<b>Your Name Farms Inc.</b>									
	1974	Oct 12, 2017	Net 30	Invoice	18,080.00	18,080.00	0.00	0.00	0.00

<b>Total outstanding:</b>	18,080.00	18,080.00	0.00	0.00	0.00
<b>Total unpaid invoices:</b>	252,453.30	186,676.00	65,777.30	0.00	0.00
<b>Total deposits/prepaid order:</b>	0.00	0.00	0.00	0.00	0.00
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<b>Total outstanding:</b>	252,453.30	186,676.00	65,777.30	0.00	0.00
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**Steel Roof Deck Inc., CS Solution  
Vendor Aged Detail As at Oct 31, 2017**

	Source	Date	Terms	Transaction Type	Total	Current	31 to 60	61 to 90	91+
<b>All Day Freight Inc.</b>									
	255688	Oct 04, 2017	Net 30	Invoice	1,130.00	1,130.00	0.00	0.00	0.00
<b>Total outstanding:</b>					1,130.00	1,130.00	0.00	0.00	0.00
<b>Municipal Utilities</b>									
	Sept-Hydro	Sep 30, 2017	Net 10	Invoice	1,892.50	0.00	1,892.50	0.00	0.00
	Oct 15 Utilities	Oct 15, 2017	Net 10	Invoice	3,390.00	3,390.00	0.00	0.00	0.00
<b>Total outstanding:</b>					5,282.50	3,390.00	1,892.50	0.00	0.00
<b>Office Supply Inc.</b>									
	25622	Sep 24, 2017	2%/10, Net 30	Invoice	1,050.90	0.00	1,050.90	0.00	0.00
	628	Oct 25, 2017		Payment	-1,050.90	0.00	-1,050.90	0.00	0.00
	25733	Oct 15, 2017	2%/10, Net 30	Invoice	1,039.60	1,039.60	0.00	0.00	0.00
	628	Oct 25, 2017		Payment	-1,039.60	-1,039.60	0.00	0.00	0.00
	25733Di	Oct 25, 2017		Invoice	-18.40	-18.40	0.00	0.00	0.00
	628	Oct 25, 2017		Payment	18.40	18.40	0.00	0.00	0.00
<b>Total outstanding:</b>					0.00	0.00	0.00	0.00	0.00
<b>Receiver General - HST</b>									
		Oct 15, 2017		Other	14,000.00	14,000.00	0.00	0.00	0.00
	627	Oct 15, 2017		Payment	-14,000.00	-14,000.00	0.00	0.00	0.00
<b>Total outstanding:</b>					0.00	0.00	0.00	0.00	0.00
<b>Steelway Steel Limited</b>									
	1066	Sep 28, 2017	2%/10, Net 30	Invoice	100,570.00	0.00	100,570.00	0.00	0.00
	623	Oct 08, 2017		Discount	-1,780.00	0.00	-1,780.00	0.00	0.00

623	Oct 08, 2017		Payment	-98,790.00	0.00	-98,790.00	0.00	0.00
1068	Sep 29, 2017	2%/10, Net 30	Invoice	107,350.00	0.00	107,350.00	0.00	0.00
632	Oct 28, 2017		Payment	-107,350.00	0.00	-107,350.00	0.00	0.00
1078	Oct 08, 2017	2%/10, Net 30	Invoice	33,900.00	33,900.00	0.00	0.00	0.00
1098	Oct 24, 2017	2%/10, Net 30	Invoice	37,855.00	37,855.00	0.00	0.00	0.00

**Total outstanding:**

71,755.00 71,755.00 0.00 0.00 0.00

**Total unpaid invoices:**

78,167.50 76,275.00 1,892.50 0.00 0.00

**Total prepayments/prepaid order:**

0.00 0.00 0.00 0.00 0.00

**Total outstanding:**

78,167.50 76,275.00 1,892.50 0.00 0.00

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**Steel Roof Deck Inc., CS Solution  
Employee Detail Oct 01, 2017 to Oct 31, 2017**

	Date	Cheque No.	Gross	Advances Paid	Loans Paid	Withheld	Net Pay	EI	CPP	Tax
<b>LIONS, Herb</b>										
	Oct 12, 2017	624	1,440.00	0.00	0.00	277.93	1,162.07	27.07	64.62	186.24
	Oct 26, 2017	629	1,575.00	0.00	0.00	316.12	1,258.88	29.61	71.30	215.21
<b>Total</b>			3,015.00	0.00	0.00	594.05	2,420.95	56.68	135.92	401.45
<b>SMITH, Bob</b>										
	Oct 12, 2017	625	2,400.00	0.00	0.00	626.24	1,773.76	45.12	112.14	468.98
	Oct 26, 2017	630	2,400.00	0.00	0.00	626.24	1,773.76	45.12	112.14	468.98
<b>Total</b>			4,800.00	0.00	0.00	1,252.48	3,547.52	90.24	224.28	937.96
<b>STUART, Joan</b>										
	Oct 12, 2017	626	1,900.00	0.00	0.00	434.82	1,465.18	35.72	87.39	311.71
	Oct 26, 2017	631	1,900.00	0.00	0.00	434.82	1,465.18	35.72	87.39	311.71
<b>Total</b>			3,800.00	0.00	0.00	869.64	2,930.36	71.44	174.78	623.42
<b>Grand Total</b>			11,615.00	0.00	0.00	2,716.17	8,898.83	218.36	534.98	1,962.83

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**Steel Roof Deck Inc., CS Solution  
Inventory Summary As at Oct 31, 2017**

Description	Item No.	Unit	Quantity	Cost	Value
Roof Decking - Red	RDR	Feet	52,500.0000	2.5000	131,250.00
Roof Decking - Silver	RDS	Feet	64,000.0000	2.0154	128,984.55
Roof Decking - White	RDW	Feet	5,000.0000	3.0000	15,000.00
Roof Decking -Blue	RDB	Feet	59,500.0000	2.6000	154,700.00
					<u>429,934.55</u>

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**Steel Roof Deck Inc., CS Solution  
Project Income Detail Oct 01, 2017 to Oct 31, 2017**

		Date	Description	Source	JE#	Amount	Cumulative
<b>Roof Decking - Blue (RDB)</b>							
<b>EXPENSE</b>							
	5200		Salaries & Wages Expense				
		Oct 26, 2017	LIONS, Herb	629	J18	819.00	819.00
	5210		El Expense				
		Oct 26, 2017	LIONS, Herb	629	J18	20.73	839.73
	5220		CPP Expense				
		Oct 26, 2017	LIONS, Herb	629	J18	35.65	875.38
<b>TOTAL EXPENSE</b>						<u>875.38</u>	
<b>REVENUE minus EXPENSE</b>						<u><u>-875.38</u></u>	
<b>Roof Decking - Red (RDR)</b>							
<b>REVENUE</b>							
	4100		Sales				
		Oct 02, 2017	Markville Developments	1972	J1	52,000.00	52,000.00
<b>TOTAL REVENUE</b>						<u>52,000.00</u>	
<b>EXPENSE</b>							
	5010		Cost of Goods Sold				
		Oct 02, 2017	Markville Developments	1972	J1	50,000.00	50,000.00
	5070		Freight-Out				
		Oct 04, 2017	All Day Freight Inc.	255688	J2	634.00	50,634.00
	5080		Freight-Out Reimbursement				
		Oct 10, 2017	Markville Developments	1973	J5	-760.80	49,873.20
	5200		Salaries & Wages Expense				
		Oct 12, 2017	LIONS, Herb	624	J7	374.40	50,247.60
	5210		El Expense				
		Oct 12, 2017	LIONS, Herb	624	J7	9.48	50,257.08
	5220		CPP Expense				
		Oct 12, 2017	LIONS, Herb	624	J7	16.16	50,273.24

**TOTAL EXPENSE** 50,273.24

**REVENUE minus EXPENSE** 1,726.76

**Roof Decking - Silver (RDS)**

**REVENUE**

4100 Sales

Oct 02, 2017	Markville Developments	1972	J1	30,000.00	30,000.00
Oct 20, 2017	Highland Developments Inc.	1975	J14	<u>66,000.00</u>	96,000.00
					96,000.00

4150 Sales Returns & Allowances

Oct 16, 2017	Highland Developments Inc.	11025Rt CM257	J22	<u>-7,000.00</u>	89,000.00
					89,000.00

**TOTAL REVENUE**

**EXPENSE**

5010 Cost of Goods Sold

Oct 02, 2017	Markville Developments	1972	J1	30,000.00	30,000.00
Oct 16, 2017	Highland Developments Inc.	11025Rt CM257	J22	-7,053.85	22,946.15
Oct 20, 2017	Highland Developments Inc.	1975	J14	<u>60,000.00</u>	82,946.15
					82,946.15

5070 Freight-Out

Oct 04, 2017	All Day Freight Inc.	255688	J2	366.00	83,312.15
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5080 Freight-Out Reimbursement

Oct 10, 2017	Markville Developments	1973	J5	-439.20	82,872.95
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5200 Salaries & Wages Expense

Oct 12, 2017	LIONS, Herb	624	J7	1,123.20	83,996.15
Oct 26, 2017	LIONS, Herb	629	J18	<u>350.53</u>	84,346.68
					1,473.73

5210 EI Expense

Oct 12, 2017	LIONS, Herb	624	J7	28.42	84,375.10
Oct 26, 2017	LIONS, Herb	629	J18	<u>8.87</u>	84,383.97
					37.29

5220 CPP Expense

Oct 12, 2017	LIONS, Herb	624	J7	48.46	84,432.43
Oct 26, 2017	LIONS, Herb	629	J18	<u>15.26</u>	84,447.69

						<u>63.72</u>
<b>TOTAL EXPENSE</b>						84,447.69

<b>REVENUE minus EXPENSE</b>						<u>4,552.31</u>
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**Roof Decking - White (RDW)**

**REVENUE**

4100 Sales						
	Oct 12, 2017	Your Name Farms Inc.	1974	J6	<u>16,000.00</u>	16,000.00

<b>TOTAL REVENUE</b>					<u>16,000.00</u>	
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**EXPENSE**

5010 Cost of Goods Sold						
	Oct 12, 2017	Your Name Farms Inc.	1974	J6	15,000.00	15,000.00
5200 Salaries & Wages Expense						
	Oct 26, 2017	LIONS, Herb	629	J18	468.47	15,468.47
5210 EI Expense						
	Oct 26, 2017	LIONS, Herb	629	J18	11.85	15,480.32
5220 CPP Expense						
	Oct 26, 2017	LIONS, Herb	629	J18	<u>20.39</u>	15,500.71

<b>TOTAL EXPENSE</b>					<u>15,500.71</u>	
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<b>REVENUE minus EXPENSE</b>						<u>499.29</u>
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Generated On: Mar 15, 2016

**Steel Roof Deck Inc., CS Solution**  
**Income Statement Jan 01, 2017 to Oct 31, 2017**

**REVENUE**

**Sales Revenue**

Sales	8,164,000.00
Sales Returns & Allowances	<u>-17,000.00</u>
<b>Sales: Net</b>	<u>8,147,000.00</u>

**TOTAL REVENUE** 8,147,000.00

**EXPENSE**

**Cost of Goods Sold**

Cost of Goods Sold	6,147,946.15
Purchase Discounts	-1,780.00
Inventory Adjustments	<u>-4,380.70</u>
<b>Total Cost of Goods Sold</b>	<u>6,141,785.45</u>

**Freight-Out**

Freight-Out	35,000.00
Freight-Out Reimbursement	<u>-33,200.00</u>
<b>Freight-Out: Net</b>	<u>1,800.00</u>

**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	<u>5,842.00</u>
Total Salary & Wages Expense	175,018.29
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	<u>21,000.00</u>
<b>Total Operating Expenses</b>	<u>1,241,561.79</u>

**TOTAL EXPENSE** 7,385,147.24

**NET INCOME** 761,852.76