

Ideal Investments, Inc.
Profit & Loss
 January through December 2011

	Jan - Dec 11
Ordinary Income/Expense	
Income	
Uncategorized Income	0.00
Product Sales	
Credit Card Charges	3,068.96
Product Sales - Other	2,940,333.47
Total Product Sales	2,943,402.43
Shipping	87,397.54
Total Income	3,030,799.97
Cost of Goods Sold	
Cost of Goods Sold	1,636,400.00
Freight	
Inbound freight	34,642.86
Outbound freight	104,002.74
Freight - Other	34,718.57
Total Freight	173,364.17
Total COGS	1,809,764.17
Gross Profit	1,221,035.80
Expense	
Uncategorized Expenses	944.88
Advertising	2,693.32
Bank Service Charge	
Wire Fees	595.05
Merchant Acct Fees	6,538.98
Bank Service Charge - Other	2,238.19
Total Bank Service Charge	9,372.22
Charitable Contributions	1,000.00
Dues & Subscriptions	1,801.99
Insurance	
General Business Insurance	-65.00
Group Health Insurance	27,345.56
Vehicle Insurance	1,275.75
Insurance - Other	6,232.45
Total Insurance	34,788.76
Interest Expense	
LOC Interest Expense	15,609.53
Interest Expense - Other	6,946.18
Total Interest Expense	22,555.71
Licenses	2,182.35
Meals & Ent - 50% Deductible	26,326.75
Miscellaneous	639.79
Office Expense	15,147.45
Postage	226.00
Professional Fees	
Accounting	3,850.75
Legal	49.50
Payroll Processing Fee	2,321.66
Total Professional Fees	6,221.91
Rent	60,000.00
Repairs & Maintenance	
Truck Maintenance	8,075.73
Building Maintenance	5,989.19
Total Repairs & Maintenance	14,064.92
Security	281.69
Subcontract	630.95
Supplies	6,608.30

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Accrual Basis

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Taxes	
IFTA	127.74
CAT Tax	1,377.81
Fed & State Unemployment	5,375.12
FICA expense	24,814.94
Payroll Taxes	11,891.55
Worker's Compensation	6,108.59
Total Taxes	<u>49,695.75</u>
Telephone	15,174.26
Travel, Lodging & Mileage	11,046.81
Truck Expense	12,687.98
Utilities	
Electric	2,805.58
Trash removal	1,971.34
Water & sewer	713.67
Total Utilities	<u>5,490.59</u>
Wages	
Officer Wages	142,364.80
Commissions	25,729.77
Wages - Other	319,061.10
Total Wages	<u>487,155.67</u>
Warehouse Expense	<u>31,428.86</u>
Total Expense	<u>818,166.91</u>
Net Ordinary Income	402,868.89
Other Income/Expense	
Other Income	
Management Fee Income	22,322.88
Miscellaneous Income	1,473.90
Total Other Income	<u>23,796.78</u>
Other Expense	
City Income Tax Paid (Refunded)	5,100.00
Total Other Expense	<u>5,100.00</u>
Net Other Income	<u>18,696.78</u>
Net Income	<u><u>421,565.67</u></u>