

PROFIT & LOSS—BEFORE**INCOME**

Fleet Income 10 cars \$ 75,000

Recommended tip \$ 15,000

TOTAL \$ 90,000**PERSONNEL**

Gross Admin/accounting salaries \$ 16,200

Payroll taxes benefits processing \$ 3,000

CHAUFFEURS

Gross Chauffeur Salaries \$ 22,500

Recommended tip \$ 15,000

Payroll taxes benefits processing \$ 6,250

FLEET EXPENSE

Deprecation \$ 6,700

Interest expense \$ 1,500

Fleet tags, inspections, taxes \$ 500

Repair & Maintenance \$ 1,000

Wash & make ready \$ 4,650

DIRECT OPERATING EXPENSE

Vehicle Stock \$ 1,000

Fleet Insurance \$ 5,000

Gasoline \$ 8,500

Communications cell phones etc.. \$ 1,380

Tolls, parking, permits \$ 2,400

SALES EXPENSE

Advertising & Promotion \$ 2,700

OCCUPANCY EXPENSE

Rent or Lease, mortgage \$ 2,100

Utilities \$ 200

ADMIN & GENERAL EXPENSE

Office equipment \$ 200

Insurance non-vehicle \$ 100

Dues & subscriptions \$ 100

Office supplies, postage, services \$ 100

Telephone service \$ 1,300

Bank charges \$ 650

Credit card expense \$ 3,600

Professional service \$ 500

Travel & Entertainment \$ 500

Total Expenses \$ **107,630**

Total Profit/Loss \$ (17,630)



PROFIT & LOSS—AFTER

INCOME

Fleet Income 10 cars	\$	75,000
Recommended tip	\$	15,000
Local Farm Out		
National Work		
TOTAL	\$	90,000

PERSONNEL

Gross Admin/accounting salaries	\$	10,800
Payroll taxes benefits processing	\$	2,100

CHAUFFEURS

Gross Chauffeur Salaries	\$	11,000
Recommended tip	\$	15,000
Payroll taxes benefits processing	\$	5,200

FLEET EXPENSE

Deprecation	\$	6,700
Intersest expense	\$	1,500
Fleet tags, inspections, taxes	\$	500
Repair & Maintenance	\$	1,000
Wash & make ready	\$	2,500

DIRECT OPERATING EXPENSE

Vehicle Stock	\$	500
Fleet Insurance	\$	3,500
Gasoline	\$	7,000
Communications cell phones etc..	\$	750
Tolls, parking, permits	\$	2,400

SALES EXPENSE

Advertising & Promotion	\$	1,000
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OCCUPANCY EXPENSE

Rent or Lease, mortgage	\$	2,100
Utilities	\$	200

ADMIN & GENERAL EXPENSE

Office equipment	\$	200
Insurance non-vehicle	\$	100
Dues & subscriptions	\$	100
Office supplies, postage, services	\$	100
Telephone service	\$	400
Bank charges	\$	125
Credit card expense	\$	2,250
Professional service	\$	500
Travel & Entertainment	\$	500
Total Expenses	\$	78,025
Total Profit/Loss	\$	11,975

CASH FLOW—BEFORE

	<u>Jan-Dec xx</u>
OPERATING ACTIVITY	
Net income	-\$423,120
Adjustments to reconcile Net income	
To net cash provided by operations	
Accounts Receivable	
Prepaid Insurance	
Accounts Payable	
Net cash provided by operations	<u>-\$423,120</u>
INVESTING ACTIVITIES	
Vehicle Costs	
Vehicle Depreciation	\$160,800
Other Fixed Assets	
Other Fixed Assets Accumulated Depreciation	
Net cash provided by Investing Activities	<u>\$160,800</u>
FINANCING ACTIVITIES	
Loan Payable	<u>-\$266,667</u>
Net cash provided by Financing Activities	<u>-\$266,667</u>
Net cash increase for period	-\$528,987
Cash at beginning of period	<u>\$548,987</u>
Cash at end of period	<u>\$20,000</u>

CASH FLOW—AFTER

	<u>Jan-Dec xx</u>
OPERATING ACTIVITY	
Net income	\$287,400
Adjustments to reconcile Net income	
To net cash provided by operations	
Accounts Receivable	
Prepaid Insurance	
Accounts Payable	
Net cash provided by operations	<u>\$287,400</u>
INVESTING ACTIVITIES	
Vehicle Costs	
Vehicle Depreciation	\$160,800
Other Fixed Assets	
Other Fixed Assets Accumulated Depreciation	
Net cash provided by Investing Activities	<u>\$160,800</u>
FINANCING ACTIVITIES	
Loan Payable	-\$160,000
Net cash provided by Financing Activities	<u>-\$160,000</u>
Net cash increase for period	\$288,200
Cash at beginning of period	<u>\$150,000</u>
Cash at end of period	<u>\$438,200</u>

BALANCE SHEET—BEFORE

As of 12/31/xx

ASSETS

Current Assets

Cash	\$20,000
Accounts Receivable	\$0
Prepaid Insurance	<u>\$0</u>
Total Current Assets	\$20,000

Fixed Assets

Vehicles	\$400,000
Vehicle Accumulated Depreciation	-\$160,800
Other Fixed Assets	\$0
Other Fixed Assets Accumulated Depreciation	<u>\$0</u>
Total Fixed Assets	\$239,200

Other Assets	<u>\$0</u>
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TOTAL ASSETS

\$259,200

LIABILITIES & EQUITY

Liabilities

Accounts Payable	
Loan Payable	\$133,333
Total Liabilities	\$133,333

Equity

Retained Earnings	-\$211,560
Paid-in Capital	\$548,987
Net Income	<u>-\$211,560</u>
Total Equity	\$125,867

TOTAL LIABILITIES & EQUITY

\$259,200

BALANCE SHEET—AFTER

As of 12/31/xx

ASSETS

Current Assets

Cash	\$438,200
Accounts Receivable	\$0
Prepaid Insurance	<u>\$0</u>

Total Current Assets \$438,200

Fixed Assets

Vehicles	\$400,000
Vehicle Accumulated Depreciation	-\$160,800
Other Fixed Assets	\$0
Other Fixed Assets Accumulated Depreciation	<u>\$0</u>

Total Fixed Assets \$239,200

Other Assets \$0

TOTAL ASSETS \$677,400

LIABILITIES & EQUITY

Liabilities

Accounts Payable	
Loan Payable	<u>\$240,000</u>

Total Liabilities \$240,000

Equity

Retained Earnings	\$143,700
Paid-in Capital	\$150,000
Net Income	<u>\$143,700</u>

Total Equity \$437,400

TOTAL LIABILITIES & EQUITY \$677,400