

Dr. J. Summers
Income statement
for the year ended Dec 31 2016

Revenue		
Income from fees	\$ 225,000	
Investment income	9,500	
Total Revenue	<u> </u>	\$ 234,500

Expenses		
Automobile Ex.	3,800	
Supplies Ex.	4,600	
Rent Ex.	24,000	
Salaries Ex.	47,000	
Donations Ex.	4,500	
Utilities Ex.	8,000	
Insurance Ex.	6,500	
MISC Ex.	<u>2,000</u>	
total EXPENSE		105,000

Continued from last slide:

Net Income

\$ 129 100

Answer to Ex. 3 p. 74