

Condensed Income Statement Illustration For Board Presentations

Description	Year Ended Dec 31, 2023
Total Revenue	2,500,000
Cost of Goods Sold	(1,200,000)
Gross Profit	1,300,000
Operating Expenses	(800,000)
Operating Income	500,000
Other Income (Expense)	(30,000)
Income Before Taxes	470,000
Income Tax Expense	(94,000)
Net Income	376,000