

Income Statement

Example for Individual Tax Returns
For the Year Ended December 31, 2023

Description	Amount (\$)
Income	
Salary/Wages	55,000
Freelance/Contract Income	8,500
Interest Income	320
Dividends	210
Other Income	470
Total Income	64,500
Deductions	
Business Expenses	1,300
Charitable Donations	1,200
Retirement Contributions	2,500
Medical Expenses	800
Other Deductions	600
Total Deductions	6,400
Net Income (Taxable)	58,100

Note: This is a sample income statement for illustration purposes only. Actual line items and amounts may vary based on individual financial situations and applicable tax rules.