

## Pro Forma Income Statement

	Year ended March, 2004	Year ended March, 2005	Year ended March, 2006
<b>Revenue</b>			
Total revenue	\$1,052,850.00	\$1,212,500.00	\$1,396,358.69
Cost of goods sold	<u>\$622,234.35</u>	<u>\$716,587.50</u>	<u>\$825,247.99</u>
<b>Gross income</b>	<b>\$430,615.65</b>	<b>\$495,912.50</b>	<b>\$571,110.71</b>
<b>Expenses</b>			
Bad debt expense	\$0.00	\$0.00	\$0.00
Bank fees and interest	\$600.00	\$600.00	\$600.00
Depreciation	\$12.50	\$12.50	\$12.50
General and office expenses	\$84,228.00	\$97,000.00	\$111,708.70
Management salaries	\$42,114.00	\$48,500.00	\$55,854.35
Rent and utilities	\$105,285.00	\$121,250.00	\$139,635.87
Wages and benefits	\$105,285.00	\$121,250.00	\$139,635.87
Other expenses	<u>\$5,264.25</u>	<u>\$6,062.50</u>	<u>\$6,981.79</u>
<b>Total Expenses</b>	<b>\$342,788.75</b>	<b>\$394,675.00</b>	<b>\$454,429.08</b>
<b>Net profit before tax</b>	<b>\$87,826.90</b>	<b>\$101,237.50</b>	<b>\$116,681.63</b>
Tax	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
<b>Net profit</b>	<b>\$87,826.90</b>	<b>\$101,237.50</b>	<b>\$116,681.63</b>